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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

**FURTHER DELAY IN DESPATCH OF THE CIRCULAR
RELATING TO THE PROPOSED MAJOR AND CONNECTED TRANSACTIONS
PROPOSED DISPOSAL OF INTEREST IN A SUBSIDIARY
PROVISION OF GUARANTEES AND INDEMNITIES
CONTINUING CONNECTED TRANSACTION
AND
PROPOSED SPECIAL DIVIDEND**

The board (“**Board**”) of directors (“**Directors**”) of Tysan Holdings Limited (the “**Company**”) refers to the conditional sale of 40% of the Company’s interest in its foundation business as first announced in the Company’s announcement dated 12 November 2012 (“**Proposed Disposal**”) pursuant to the sale and purchase agreement dated 12 November 2012 and the supplemental agreement dated 21 December 2012 (together the “**Sale and Purchase Agreement**”). As noted in the Company’s announcement dated 28 February 2013, there has been a delay in the despatch of a circular to shareholders in connection with such Proposed Disposal and related matters.

Further to the Company’s announcement dated 10 May 2013, the Company is still awaiting delivery of a judgement in connection with the legal proceedings HCMP 2892 of 2012 and HCMP 207 of 2013 issued by Mr. David Chien (“**Mr. Chien**”) against all other Directors (other than Mr. Fung Chiu Chak Victor and Mr. Li Kit Chee) whereby Mr. Chien seeks an injunction to prevent the Proposed Disposal from proceeding. In the circumstances, the Company will be postponing the despatch of the circular to its shareholders until such time as the abovementioned judgement is delivered and considered by the Company.

Unless the parties to the Sale and Purchase Agreement agree otherwise, the time by which all conditions to the Proposed Disposal must be fulfilled is 30 June 2013. Otherwise the Sale and Purchase Agreement will lapse and the Proposed Disposal will not proceed.

There is no further update on legal proceedings HCMP 841 of 2013.

Further announcement(s) will be made on or before 30 June 2013, or as and when appropriate.

By order of the Board
Tysan Holdings Limited
Wong Suk Han, Kitty
Company Secretary

Hong Kong, 31 May 2013

As at the date of this announcement, the executive Directors of the Company are Mr. Francis Cheung; Mr. Fung Chiu Chak, Victor; Mr. David Chien; Miss Jennifer Kwok; Mr. Chiu Chin Hung; Mr. Lau Kin Fai and Mr. Cheung Harvey Jackel; and the independent non-executive Directors of the Company are Mr. Fan Chor Ho, Paul; Mr. Tse Man Bun and Mr. Lung Chee Ming, George and Mr. Li Kit Chee.

Company website: www.tysan.com