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**RI Special Holdings
Bermuda Limited**

(Incorporated in Bermuda with limited liability)



**Linmark Group
Limited**

(Incorporated in Bermuda with limited liability)

(Stock code: 915)



**Byford International
Limited**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8272)

JOINT ANNOUNCEMENT

BY

RI SPECIAL HOLDINGS BERMUDA LIMITED

AND

LINMARK GROUP LIMITED

**Possible Mandatory Unconditional Cash Offers by ABN AMRO Asia Corporate Finance Limited
on behalf of RI Special Holdings Bermuda Limited to acquire all outstanding shares of and
to cancel all outstanding share options of Linmark Group Limited
not already owned by RI Special Holdings Bermuda Limited and parties acting in concert with it**

and

RESUMPTION OF TRADING

BY

LINMARK GROUP LIMITED

AND

BYFORD INTERNATIONAL LIMITED

Financial adviser to RI Special Holdings Bermuda Limited



ABN·AMRO

ABN AMRO Asia Corporate Finance Limited

SUMMARY

1. PROPOSED DELISTING OF THE CONTROLLING SHAREHOLDER

Each of Linmark and Byford was notified by Roly, their respective controlling shareholder, that the Board of Roly had received the Delisting Proposal from the Offeror to seek a voluntary delisting of Roly from the Singapore Stock Exchange. The Offeror is a company newly established in Bermuda, for purposes of implementing the Delisting Proposal and the Offers, and is wholly-owned by RI Holdings which is in turn directly or indirectly owned or controlled by Mr. Wang, APGF V, CFM Investments, Titan I Venture Capital and FAT Capital. Mr. Wang is the largest controlling shareholder of Roly, together with his spouse and Megastar, a company controlled by Mr. Wang, controlling approximately 35.4% of the total issued share capital of Roly as at the date of this Announcement. APGF V, through its wholly-owned subsidiary, RI Investment, held approximately 17.7% of the total issued share capital of Roly as at the date of this Announcement. Under the Delisting Proposal, the Offeror will make the Exit Offer in cash for all the outstanding shares of Roly, other than those already owned, controlled or agreed to be acquired by the Offeror, RI Investment and Mr. Wang. In connection with the Exit Offer, the Offeror will also make an appropriate proposal to all holders (other than Mr. Wang) of outstanding share options and warrants of Roly in accordance with the rules of the Singapore Code on Take-overs and Mergers. According to the applicable laws in Singapore, the Delisting Proposal is required to be approved by the Roly Shareholders in a special general meeting. A special general meeting will be held tentatively in or around three months from the date of this Announcement to seek the approval from the Roly Shareholders for the Delisting Proposal.

Subject to and upon the Delisting Proposal having been approved by the Roly Shareholders in accordance with the laws in Singapore, the Roly Shares owned or controlled by Mr. Wang, his spouse, Megastar and APGF V will be transferred to the Offeror. As a result of the Roly Share Injection, the Offeror will acquire a statutory control of Roly, controlling approximately 53.1% of the total issued share capital of Roly. Since Roly is also the controlling shareholder of each of Linmark and Byford, the Offeror will also acquire a control (as defined in the Takeovers Code) of each of Linmark and Byford. Assuming that no new Linmark Shares or Byford Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection, the Offeror will own or control approximately 53.1% of the total issued share capital of Roly which will in turn control approximately 65.6% and 67.4% of the total issued share capital of Linmark and Byford, respectively, upon completion of the Roly Share Injection.

2. POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS IN RESPECT OF LINMARK SHARES AND LINMARK SHARE OPTIONS

Subject to the Delisting Proposal being approved in accordance with the laws and regulations in Singapore, the Roly Share Injection will take place and the Offeror will acquire a statutory control of Roly and a control (as defined in the Takeovers Code) of Linmark upon completion of the Roly Share Injection. Pursuant to the "Chain Principle" referred to in Note 8 to Rule 26.1 of the Takeovers Code, the Offeror will be required to make a mandatory unconditional offer for all the Linmark Shares not already owned by the Offeror or its Concert Parties. Pursuant to Rule 13 of the Takeovers Code, the Offeror will also be obliged to make comparable offers for all the Linmark Share Options not already owned by the Offeror or its Concert Parties.

3. EFFECT OF THE DELISTING PROPOSAL AND ROLY SHARE INJECTION ON BYFORD

Notwithstanding that the Offeror will acquire a statutory control of Roly and a control (as defined in the Takeovers Code) of Byford upon completion of the Roly Share Injection, the Executive has confirmed that the Offeror will not be required to make a mandatory unconditional offer for all the Byford Shares not already owned by it or its Concert Parties pursuant to Note 8 to Rule 26.1 of the Takeovers Code.

4. TRADING

Trading in the Linmark Shares and Byford Shares on the Stock Exchange was suspended from 9.30 a.m. on 12 December 2006 at the request of Linmark and Byford, respectively, and applications will be made to the Stock Exchange to allow dealings in the Linmark Shares and the Byford Shares to resume with effect from 9.30 a.m. on 13 December 2006.

WARNING: Linmark Shareholders should be aware that the making of the Offers is only subject to the satisfaction of the Pre-Conditions as set out in the paragraph headed “Pre-Conditions to the Offers” below. Accordingly, the Offers may or may not be made. Linmark Shareholders and investors generally should exercise caution when dealing in the securities of Linmark.

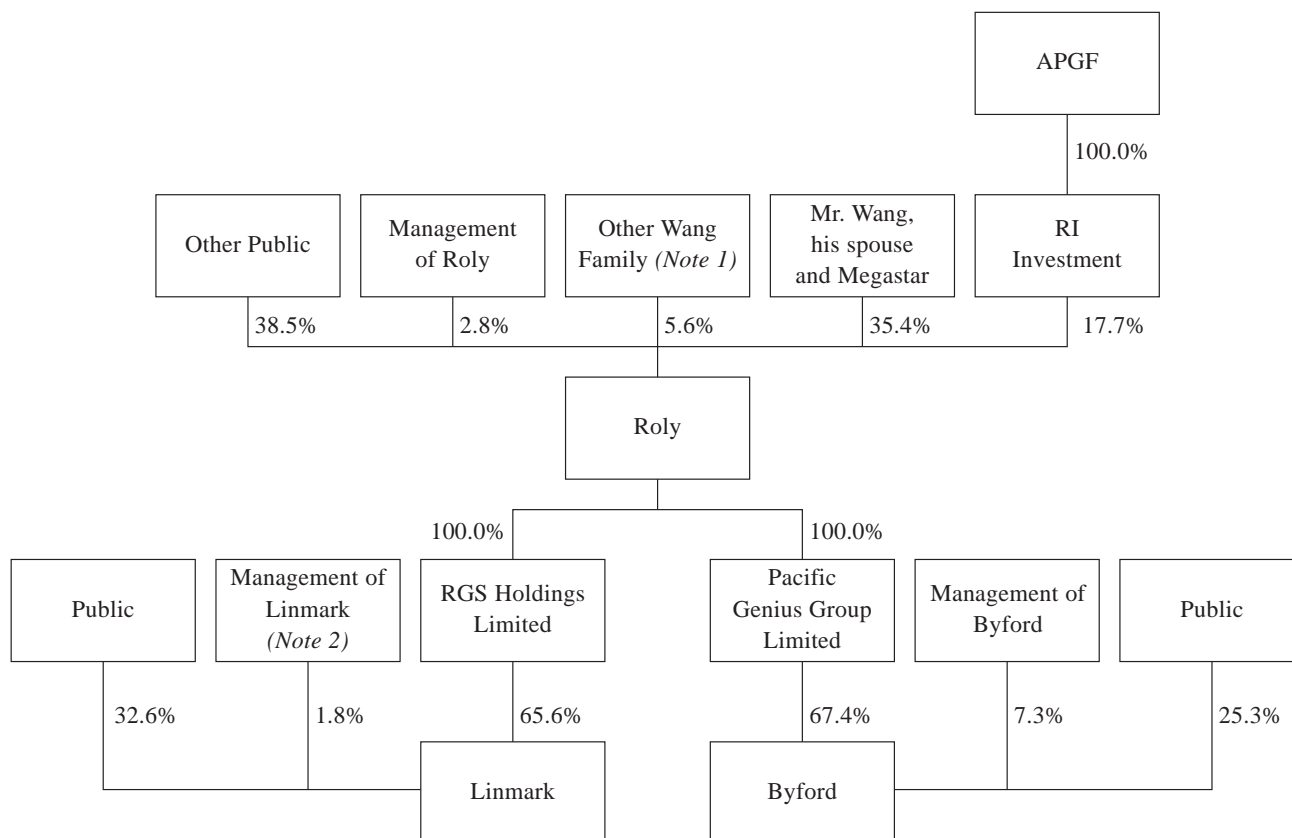
1. PROPOSED DELISTING OF THE CONTROLLING SHAREHOLDER

Each of Linmark and Byford was notified by Roly, their respective controlling shareholder, that the Board of Roly had received the Delisting Proposal from the Offeror to seek a voluntary delisting of Roly from the Singapore Stock Exchange. The Offeror is a company newly established in Bermuda, for purposes of implementing the Delisting Proposal and the Offers, and is wholly-owned by RI Holdings which is in turn directly or indirectly held or controlled by Mr. Wang, APGF V, CFM Investments, Titan I Venture Capital and FAT Capital. Mr. Wang is the largest controlling shareholder of Roly, together with his spouse and Megastar, a company wholly-owned by Mr. Wang, controlling approximately 35.4% of the total issued share capital of Roly as at the date of this Announcement. APGF V, through its wholly-owned subsidiary, RI Investment held approximately 17.7% of the total issued share capital of Roly as at the date of this Announcement. Under the Delisting Proposal, the Offeror will make the Exit Offer for all the outstanding shares of Roly, other than those already owned, controlled or agreed to be acquired by the Offeror, RI Investment and Mr. Wang. In connection with the Exit Offer, the Offeror will also make an appropriate proposal to all holders (other than Mr. Wang) of outstanding share options and warrants of Roly in accordance with the rules of the Singapore Code on Take-overs and Mergers. According to the applicable laws in Singapore, the Delisting Proposal is required to be approved by the Roly Shareholders in a special general meeting. A special general meeting will be held tentatively in or around three months from the date of this Announcement to seek the approval from the Roly Shareholders for the Delisting Proposal.

Subject to and upon the Delisting Proposal having been approved by the Roly Shareholders in accordance with the laws in Singapore, the Roly Shares owned or controlled by Mr. Wang, his spouse, Megastar and APGF V will be transferred to the Offeror. As a result of the Roly Share Injection, the Offeror will acquire a statutory control of Roly, controlling approximately 53.1% of the total issued share capital of Roly. Since Roly is also the controlling shareholder of each of Linmark and Byford, the Offeror will also acquire a control (as defined in the Takeovers Code) of each of Linmark and Byford. Assuming that no new Linmark Shares or Byford Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection, the Offeror will own or control approximately 53.1% of the total issued share capital of Roly which will in turn control approximately 65.6% and 67.4% of the total issued share capital of Linmark and Byford, respectively, upon completion of the Roly Share Injection.

The shareholding structures of Linmark and Byford immediately before and after the Roly Share Injection but before the commencement of the Offers (assuming that no new Linmark Shares, Byford Shares or Roly Shares will be issued during the relevant period) are as follows:

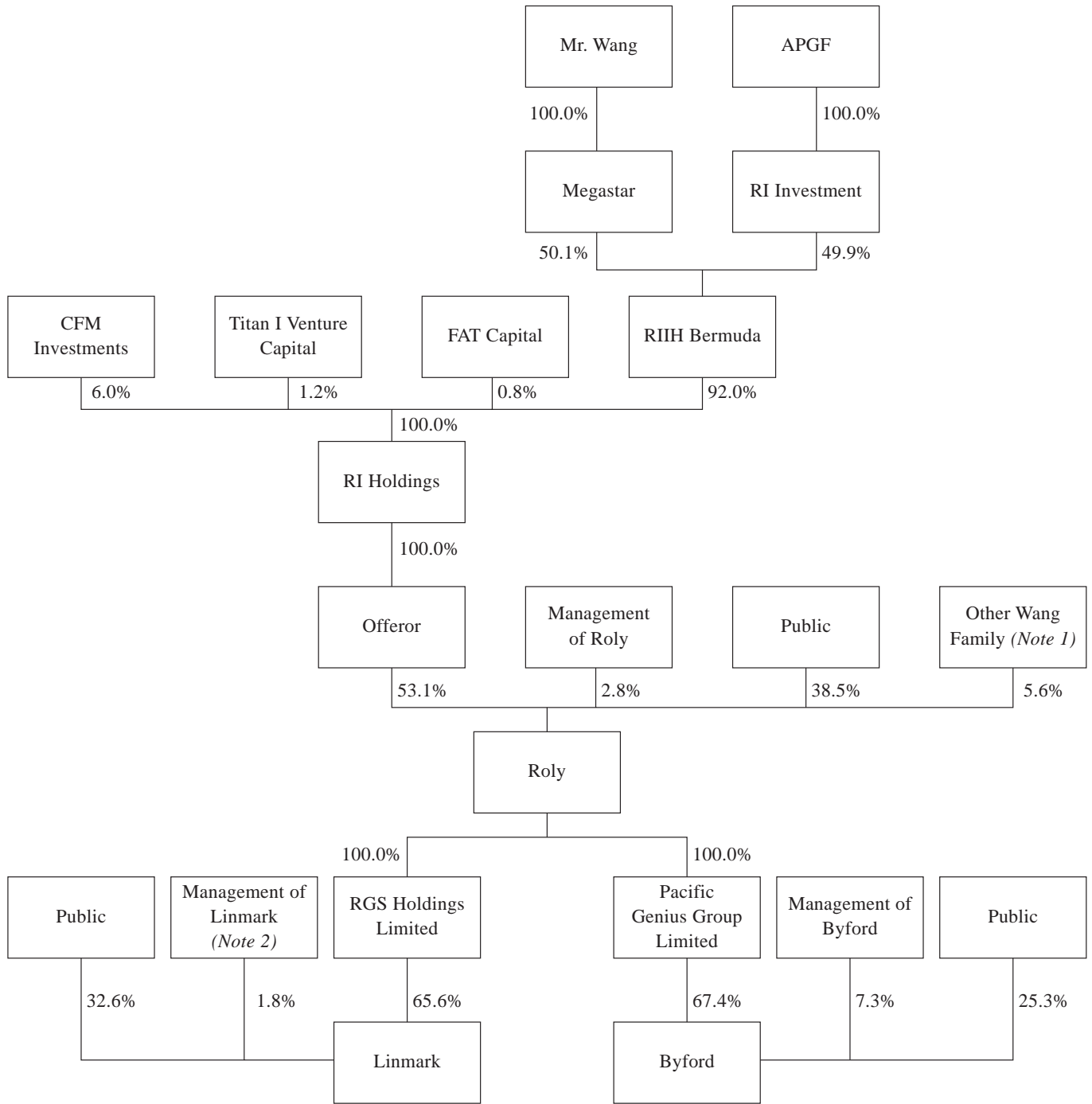
Before the Roly Share Injection



Note 1: Other Wang Family refers to Mr. WANG Lu Wei, Robert, a brother of Mr. Wang, and the trusts of which the two sons of Mr. WANG Lu Wei, Robert are the beneficiaries.

Note 2: Management of Linmark includes Mr. Wang (who held 620,000 Linmark Shares or 0.1% of the total issued share capital of Linmark as at the date of this Announcement).

After the Roly Share Injection



Note 1: Other Wang Family refers to Mr. WANG Lu Wei, Robert, a brother of Mr. Wang, and the trusts of which the two sons of Mr. WANG Lu Wei, Robert are the beneficiaries.

Note 2: Management of Linmark includes Mr. Wang (who held 620,000 Linmark Shares or 0.1% of the total issued share capital of Linmark as at the date of this Announcement).

2. POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS IN RESPECT OF LINMARK SHARES AND LINMARK SHARE OPTIONS

Subject to the Delisting Proposal being approved in accordance with the laws and regulations in Singapore, the Roly Share Injection will take place and the Offeror will acquire a statutory control of Roly and thereby a control (as defined in the Takeovers Code) of Linmark upon completion of the Roly Share Injection. Pursuant to the “Chain Principle” referred to in Note 8 to Rule 26.1 of the Takeovers Code, the Offeror will be required to make a mandatory unconditional offer for all the

Linmark Shares not already owned by the Offeror or its Concert Parties. Pursuant to Rule 13 of the Takeovers Code, the Offeror will also be obliged to make comparable offers for all the Linmark Share Options not already owned by the Offeror or its Concert Parties.

As the making of the Offers is subject to the satisfaction of the Pre-Conditions, all references to the Offers in this Announcement are possible Offers which will only be made if and when all such Pre-Conditions are satisfied.

3. PRE-CONDITIONS TO THE OFFERS

The making of the Offers is subject to the following Pre-Conditions:

- (i) the Roly Shareholders approving, at a special general meeting of such shareholders convened for that purpose (or of any adjournment thereof), such resolutions as may be necessary to implement the Delisting Proposal; and
- (ii) the completion of the Roly Share Injection within three business days following the approval of the Roly Shareholders as set out in sub-paragraph (i) above.

The Pre-Conditions are not waivable.

4. THE OFFERS

(1) Consideration for the Offers

The Offers will be made by ABN AMRO, on behalf of the Offeror, on the following basis:

For each Linmark Share HK\$1.05 in cash

For cancellation of each Linmark Share Option HK\$0.001 in cash

(2) Comparisons of Value

The Share Offer

The Share Offer Price is equivalent to the “see-through” price which is calculated by reference to the offer price of Roly Shares payable by the Offeror under the Exit Offer and the net profit contributions of Linmark to Roly.

The Share Offer Price represents:

- (i) a premium of approximately 12.9% over the closing price of HK\$0.93 per Linmark Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 10.5% over the closing price of HK\$0.95 per Linmark Share as quoted on the Stock Exchange on the trading day immediately prior to the Last Trading Day;
- (iii) a premium of approximately 8.2% over the average closing price of HK\$0.97 per Linmark Share as quoted on the Stock Exchange for the 30 trading days immediately prior to and including the Last Trading Day;
- (iv) a premium of approximately 6.1% over the average closing price of HK\$0.99 per Linmark Share as quoted on the Stock Exchange for the 90 trading days immediately prior to and including the Last Trading Day; and
- (v) a premium of approximately 19.3% over the Linmark Group’s audited consolidated net assets attributable to the Linmark Shareholders of approximately HK\$0.88 per Linmark Share calculated based on the Linmark Group’s audited consolidated net assets attributable to the Linmark Shareholders as at 30 April 2006 of approximately HK\$584.6 million (based on an exchange rate of US\$1.00: HK\$7.77 as at the Last Trading Day) and 666,845,374 Linmark Shares in issue as at the date of this Announcement.

During the six-month period preceding the date of this Announcement, the highest closing price of the Linmark Shares as quoted on the Stock Exchange was HK\$1.41 each on 13 June 2006, and the lowest closing price of the Linmark Shares as quoted on the Stock Exchange was HK\$0.93 each on 11 December 2006.

** All the share prices stated in the above paragraphs are rounded to two decimal places and calculation of the premium is based on these rounded figures.*

The Option Offer

The Option Offer Price is determined by reference to the exercise prices of the Linmark Share Options which range between HK\$1.60 and HK\$2.975 per Linmark Share and the fact that these Linmark Share Options are all out-of-the-money.

(3) Total Consideration for the Offers

As at the date of this Announcement, Linmark had outstanding 666,845,374 Linmark Shares (of which 438,340,000 Linmark Shares were owned or controlled by the Offeror Group) and 37,980,000 Linmark Share Options. Linmark may before 31 July 2008 further allot up to 12,223,905 Linmark Shares pursuant to the sale and purchase agreement dated 16 August 2005 entered into among Benchmark Profits Limited, Mr. Ray NUGENT and Dowry Peacock Group Limited as referred to in paragraph “10. General Matters Relating to the Offers — (2) Further agreements or arrangements” in this Announcement. On the basis of the Share Offer Price and the Option Offer Price and the 12,223,905 Linmark Shares will be allotted in full pursuant to the aforesaid agreement, the maximum amount payable by the Offeror to meet full acceptance of the Share Offer and the Option Offer will be approximately HK\$252.8 million and HK\$0.038 million, respectively.

(4) Financial Resources Available for the Offers

ABN AMRO has been appointed as the financial adviser to the Offeror in respect of the Offers. ABN AMRO is satisfied that sufficient financial resources will be available to the Offeror to meet full acceptance of the Offers.

(5) Unconditional Offers

Subject to the satisfaction of the Pre-Conditions, the Offers will be made unconditional.

(6) Settlement of Consideration for the Offers

Settlement of the consideration for the Offers will be made within 10 days of the date on which valid Form of Acceptances and the relevant documents of title are received for acceptance of the Offers.

5. FURTHER ANNOUNCEMENT

Announcements will be made to update the Linmark Shareholders on the progress of the Delisting Proposal. If the Pre-Conditions are satisfied on or before the First Long Stop Date, a further announcement will also be made as soon as practicable thereafter.

If the Pre-Conditions are not satisfied by the First Long Stop Date, the Offers will not be made unless the Offeror extends the First Long Stop Date.

6. INTENTIONS IN RELATION TO LINMARK

It is the intention of the Offeror that the Linmark Group, if the Offers are completed, will in the near term continue to carry on its current business. The Offeror has no plan to introduce any material changes to the business of the Linmark Group, to redeploy its fixed assets, to inject assets or to discontinue the employment of the employees of the Linmark Group.

7. INFORMATION ON THE OFFEROR

The Offeror was incorporated in Bermuda with limited liability for the purposes of implementing the Delisting Proposal and the Offers. The Offeror is a wholly-owned subsidiary of RI Holdings which is in turn owned by RIIH Bermuda, CFM Investments, Titan I Venture Capital and FAT Capital as to 92.0%, 6.0%, 1.2% and 0.8%, respectively. RIIH Bermuda is in turn held by Megastar (wholly-owned by Mr. Wang) and RI Investment (wholly-owned by APGF V) as to 50.1% and 49.9%, respectively. The directors of the Offeror are Mr. Wang, Mr. Simon HSU, Mr. Gregory LEONG and Mr. Andrew KUO.

The members of the Offeror Group include the Offeror, Mr. Wang, APGF V, CFM Investments, Titan I Venture Capital, FAT Capital (and its shareholders, being FAT Asset Management Co. Ltd., Ferndale Associates Limited, Mr. HU Ding Wu, Mr. TSUEI Jung and Mr. CHEN Sang-Chun), the members of the executive committee in charge of the management of APGF V (being Mr. Andrew KUO, Mr. Ta-lin HSU, Mr. Peter KO, Mr. Shigeaki KOGA, Mr. Robert SHEN, Mr. Jarlon TSANG), and their respective Concert Parties. The followings are details of the interests in Linmark (including Linmark Shares or options, warrants, derivatives or securities convertible into Linmark Shares) owned or controlled by the Offeror Group:

As at the date of this Announcement, the Offeror did not hold any Linmark Shares, or options, warrants, derivatives or securities convertible into Linmark Shares. As described in paragraph 1 above, immediately upon completion of the Roly Share Injection and at the commencement of the Offers, the Offeror will own or control approximately 53.1% of the total issued share capital of Roly. Roly will in turn own or control approximately 65.6% of the total issued share capital of Linmark (assuming no new Linmark Shares or Roly Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection).

Mr. Wang is a director of the Offeror and the chairman of the Board of Roly, Linmark and Byford. His Concert Parties include, inter alia, his spouse, his brother (Mr. WANG Lu Wei, Robert), Megastar and other companies controlled by Mr. Wang. As at the date of this Announcement, Mr. Wang and his Concert Parties, through Roly and Mr. Wang's direct personal interests, owned or controlled approximately 65.7% of the total issued share capital of Linmark but did not own or control any options, warrants, derivatives or securities convertible into Linmark Shares. Upon completion of the Roly Share Injection and at the commencement of the Offers, Mr. Wang and his Concert Parties will, through the Offeror and Mr. Wang's direct personal interests, own or control approximately 65.7% of the total issued share capital of Linmark (assuming no new Linmark or Roly Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection).

Mr. Simon HSU, Mr. Gregory LEONG and Mr. Andrew KUO are also directors of the Offeror. None of Mr. Simon HSU, Mr. Gregory LEONG, Mr. Andrew KUO or their respective Concert Parties owned or controlled or will own or control any Linmark Shares, or any options, warrants, derivatives or securities convertible into Linmark Shares as at the date of this Announcement and at the commencement of the Offers.

RI Investment was incorporated in the Cayman Islands with limited liability and is wholly-owned by APGF V, a professionally managed private equity fund. The Concert Parties of RI Investment include APGF V (including members of the executive committee in charge of the management of APGF V) and their respective Concert Parties. As at the date of this Announcement, none of RI Investment or its Concert Parties owned or controlled any Linmark Shares, or any options, warrants, derivatives or securities convertible into Linmark Shares. Upon completion of the Roly Share Injection and at the commencement of the Offers, RI Investment and its Concert Parties will, through the Offeror, indirectly control approximately 65.6% of the total issued share capital of Linmark (assuming no new Linmark Shares or Roly Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection).

CFM Investments and Titan I Venture Capital are private equity funds managed by FAT Capital. As at the date of this Announcement, none of CFM Investments, Titan I Venture Capital, FAT Capital (including its shareholders) or their respective Concert Parties owned or controlled any Linmark Shares, or options, warrants, derivatives or securities convertible into Linmark Shares. Upon completion of the Roly Share Injection and at the commencement of the Offers, each of CFM Investments, Titan I Venture Capital and FAT Capital and their respective Concert Parties will, through the Offeror, indirectly control approximately 65.6% of the total issued share capital of Linmark (assuming no new Linmark Shares or Roly Shares will be issued from the date of this Announcement until the completion of the Roly Share Injection).

Save as disclosed above, none of the members of the Offeror Group owns or controls any Linmark Shares, or any options, warrants, derivatives or securities convertible into Linmark Shares.

There have been no dealings for value by the Offeror Group in the Linmark Shares, or options, warrants, derivatives or securities convertible into Linmark Shares during the six-month period up to and including the date of this Announcement.

8. INFORMATION ON LINMARK

(1) General information about Linmark

Linmark was incorporated in Bermuda with limited liability and its Linmark Shares have been listed on the Stock Exchange since 2002. The Linmark Group is principally engaged in the sourcing of apparel and accessories, hardgoods and electronics consumer goods as well as other related business.

The audited consolidated profit attributable to Linmark Shareholders for the years ended 30 April 2005 and 30 April 2006 were approximately US\$14.8 million and US\$10.5 million, respectively. The audited consolidated net asset value as 30 April 2005 and 30 April 2006 were US\$65.3 million and US\$104.8 million, respectively.

As at the date of this Announcement, approximately 32.6% of the Linmark Shares were held by the public.

(2) Linmark Share Option Scheme

Linmark has outstanding options granted pursuant to the Linmark Share Option Scheme. As at the date of this Announcement, there were 37,980,000 Linmark Share Options and the total number of Linmark Shares that may be issued upon exercise of such Linmark Share Options was 37,980,000 Linmark Shares.

Other than the Linmark Shares and the Linmark Share Options, Linmark does not have any other outstanding equity securities (including equity related convertible securities, or warrants, options or subscription rights in respect of any equity share capital of Linmark (including non-transferable options)).

(3) Independent Board Committee

An independent board committee comprising all independent non-executive directors of Linmark who have no direct or indirect interest in the Offers other than as a shareholder of Linmark, will be established to advise the Linmark Shareholders and Linmark Optionholders in respect of the Offers. The independent board committee of Linmark will approve the appointment of an independent financial adviser to advise the independent board committee of Linmark in respect of the Offers. A further announcement will be made by Linmark in relation to the appointment of such independent financial adviser.

Further information in relation to Linmark will be contained in the Offer Document.

9. FURTHER TERMS OF THE OFFERS

(1) The Linmark Shares and Linmark Share Options

Acceptance of the Share Offer by any Linmark Shareholder will be deemed to constitute a warranty by such person that all the Linmark Shares sold by such person under the Share Offer are free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the date of this Announcement, other than the dividend of HK\$0.018 per Linmark Share in respect of the six months ended 31 October 2006 declared on 12 December 2006 and payable on or about 11 January 2007.

Acceptance of the Option Offer by any Linmark Optionholder will be deemed to constitute a warranty by such person that all the Linmark Share Options surrendered by such person under the Option Offer are free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them, including the right to receive in full all dividends and other distributions, if any, declared, made or paid on or after the date of this Announcement.

The Share Offer extends to Linmark Shares issued and unconditionally allotted while the Offers remain open for acceptance, including any Linmark Shares allotted or issued pursuant to the exercise of Linmark Share Options under the Linmark Share Option Scheme.

(2) Hong Kong Stamp Duty

An ad valorem stamp duty arising in connection with the acceptance of the Share Offer will be payable by each Linmark Shareholder accepting the Share Offer at a rate of HK\$1.00 for every HK\$1,000 (or part of HK\$1,000) of the greater of (i) the consideration for the acceptance of the Share Offer; and (ii) the value of the Linmark Shares, and will be deducted from the amount payable to the Linmark Shareholders who accept the Share Offer.

10. GENERAL MATTERS RELATING TO THE OFFERS

(1) Availability of the Offer Document

It is expected that the Offer Document, setting out the terms of the Offers, and other details, together with the Forms of Acceptance in respect of the Offers will be dispatched to Linmark Shareholders and Linmark Optionholders within seven days of the date on which the Pre-Conditions are satisfied, or such other date as may be permitted by the Takeovers Code or agreed by the Executive. An application will be made to the Executive for his consent to posting the Offer Document, together with the Forms of Acceptance, within seven days of the date on which the Pre-Conditions are satisfied.

The attention of the Linmark Shareholders or Linmark Optionholders not resident in Hong Kong is drawn to the relevant provisions of the Offer Document which will be dispatched in due course.

It is the responsibility of any overseas persons wishing to accept the Offers to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction.

The Offeror reserves the right, subject to the consent of the Executive, to make arrangements in respect of the despatch of the Offer Document and any related documents to Linmark Shareholders or Linmark Optionholders not resident in Hong Kong. The Offeror reserves the right to notify any matter, including the making of the Offers, to the Linmark Shareholders or Linmark Optionholders not resident in Hong Kong by announcement or by advertisement in a newspaper

which may not be circulated in the jurisdictions of which such Linmark Shareholders or Linmark Optionholders are resident. The notice will be deemed to have been sufficiently given, despite any failure by such Linmark Shareholders or Linmark Optionholders to receive or see that notice.

(2) Further agreements or arrangements

As at the date of this Announcement, none of the Offeror or its Concert Parties has received any irrevocable commitment to or not to accept the Offers.

Pursuant to a sale and purchase agreement dated 16 August 2005 entered into among Benchmark Profits Limited, a wholly owned subsidiary of Linmark, Mr. Ray NUGENT and Dowry Peacock Group Limited in relation to, among other things, the acquisition of 60% of the issued share capital of Dowry Peacock Group Limited, Linmark will be required to allot and issue an aggregate 12,223,905 Linmark Shares to satisfy part of the remaining consideration payable for such acquisition by instalments up to 31 July 2008. Details of such acquisition are set out in Linmark's circular dated 30 September 2005. Linmark confirms that save for such possible allotment of new Linmark Shares, there are no other arrangements (whether by way of option, indemnity or otherwise) in relation to Linmark Shares and which might be material to the Offers.

The Offeror confirms that there are no other agreements or arrangements to which it is a party which relate to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offers.

(3) Compulsory Acquisition and Withdrawal of Listing

The Offeror intends to exercise any right to compulsorily acquire those Linmark Shares not already owned or acquired by the Offeror pursuant to the Offers that may be available to it under the Bermudan Companies Act if the Offeror has received acceptances representing not less than 90% of Disinterested Linmark Shares within four months of the posting of the Offer Document as required under Rule 2.11 of the Takeovers Code. On completion of such compulsory acquisition, it is intended that Linmark will become a wholly-owned subsidiary of the Offeror and an application will be made for the withdrawal of the listing of the Linmark Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

If the level of acceptances reaches the prescribed level under the Bermudan Companies Act and Rule 2.11 of the Takeovers Code permits a compulsory acquisition and the Offeror proceeds with the privatisation of Linmark, dealings in the Linmark Shares will be suspended from the closing date of the Offers up to the withdrawal of listing of Linmark Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

(4) Maintaining the Listing

In the event that the compulsory acquisition right is not available to the Offeror Group and the Offers close, the Offeror will use its reasonable endeavors to maintain the listing of Linmark on the Stock Exchange and to ensure that minimum public float is maintained in accordance with the Listing Rules as soon as possible following the closing of the Offers in compliance with the Listing Rules.

The Stock Exchange has stated that if, at the closing of the Offers, less than 25 per cent. of the Linmark Shares are held by the public or if the Stock Exchange believes that:

- a false market exists or may exist in the trading of the Linmark Shares; or
- there are insufficient Linmark Shares in public hands to maintain an orderly market,

then it will consider exercising its discretion to suspend trading in the Linmark Shares. In this connection, it should be noted that upon completion of the Offers, there may be insufficient public float for the Linmark Shares and therefore, trading in the Linmark Shares may be suspended until a prescribed level of public float is attained.

(5) Disclosure of Dealings

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million. This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved. Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.

11. EFFECT OF THE DELISTING PROPOSAL AND ROLY SHARE INJECTION ON BYFORD

Roly is the controlling shareholder of Byford which held an approximately 67.4% interest in Byford as at the date of this Announcement. Application has been made to the Executive for his confirmation that as a result of the Delisting Proposal and the Roly Share Injection, the Offeror would not be required to make a mandatory unconditional offer for all the Byford Shares not already owned by it or its Concert Parties under the “Chain Principle” in Note 8 to Rule 26.1 of the Takeovers Code on the basis that the holding in Byford is insignificant in relation to Roly in terms of assets and profits and that securing control of Byford is not one of the main purposes of the Offeror acquiring control of Roly. The Executive has confirmed that the Offeror will not be required to make a mandatory unconditional offer for all the Byford Shares not already owned by it or its Concert Parties pursuant to the aforesaid Rule 26.1.

12. TRADING

Trading in the Linmark Shares and Byford Shares on the Stock Exchange was suspended from 9.30 a.m. on 12 December 2006 at the request of Linmark and Byford respectively and applications will be made by Linmark and Byford to the Stock Exchange to allow dealings in Linmark Shares and Byford Shares to resume with effect from 9.30 a.m. on 13 December 2006.

WARNING: As the making of the Offers is subject to the satisfaction of the Pre-Conditions (which are not waviable), the Offers may or may not be made. Accordingly, Linmark Shareholders and investors generally should exercise caution when dealing in the securities of Linmark.

DEFINITIONS

The following definitions apply throughout this Announcement, unless the context requires otherwise:

- “ABN AMRO” ABN AMRO Asia Corporate Finance Limited, a licensed corporation for type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in relation to the Offers;
- “Announcement” this announcement dated 12 December 2006;
- “acting in concert” has the meaning given to it in the Takeovers Code;

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| “APGF V” | Asia Pacific Growth Fund V, L.P., a private equity fund established under the laws of Cayman Islands with over 15 institutional investors, the largest of which held approximately 20% of the fund as at the date of this Announcement; |
| “Byford” | Byford International Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Growth Enterprise Market of the Stock Exchange; |
| “Byford Group” | Byford, its subsidiaries and/or each person in which Byford or any of its subsidiaries holds an interest from time to time; |
| “Byford Shares” | shares of HK\$0.01 each in Byford; |
| “Board” | the board of directors of Roly, the Offeror, Linmark or Byford, as applicable; |
| “Bermudan Companies Act” | The Companies Act 1981 of Bermuda; |
| “CFM Investments” | CFM Investments Limited (for the accounts of CFM Greater China Fund and CFM Greater China Fund II), a private equity fund established under the laws of the Cayman Islands, with over 100 institutional investors, the largest of which held not more than 16% of the fund as at the date of this Announcement; |
| “Companies Ordinance” | Companies Ordinance (Chapter 32 of the Laws of Hong Kong); |
| “Concert Parties” | persons acting in concert (within the meaning of the Takeovers Code); |
| “Disinterested Linmark Shares” | all the Linmark Shares other than those held by the Offeror Group; |
| “Delisting Proposal” | the proposal to seek the voluntary delisting of the Roly Shares from the Official List of the Singapore Stock Exchange; |
| “Executive” | the Executive Director of the Corporate Finance Division of the SFC or his delegates; |
| “Exit Offer” | an offer to acquire the Roly Shares not already owned, controlled or agreed to be acquired by the Offeror, RI Investment and Mr. Wang for S\$0.35 in cash; |
| “FAT Capital” | FAT Capital Management Co., Ltd, a private equity fund manager based in Taiwan; |
| “First Long Stop Date” | 30 June 2007 or such later date as the Offeror may agree; |
| “Form(s) of Acceptance” | the form(s) of acceptance relating to the Offers to accompany the Offer Document; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |

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| “Last Trading Day” | 11 December 2006, the last trading day for Linmark Shares prior to the date of this Announcement; |
| “Linmark” | Linmark Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange; |
| “Linmark Group” | Linmark, its subsidiaries and/or each person in which Linmark or any of its subsidiaries holds an interest from time to time; |
| “Linmark Optionholder(s)” | holder(s) of Linmark Share Options; |
| “Linmark Shareholder(s)” | holder(s) of Linmark Shares; |
| “Linmark Share(s)” | the existing issued share(s) of US\$0.02 each in Linmark at the date of this Announcement and any such further shares which are unconditionally allotted or issued after the date of this Announcement and before the date on which the Offers close (or such earlier date or dates as the Offeror may decide) pursuant to the exercise of the Linmark Share Options or otherwise; |
| “Linmark Share Options” | the outstanding options granted pursuant to the Linmark Share Option Scheme which are not yet exercised or lapsed as at the date of this Announcement; |
| “Linmark Share Option Scheme” | the share option scheme adopted by Linmark pursuant to a resolution of the then sole Linmark Shareholder passed on 22 April 2002; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Megastar” | Megastar Holdings Limited, a company incorporated in the British Virgin Islands and is wholly-owned by Mr. Wang; |
| “Mr. Wang” | Mr. Wang Lu Yen, the director of the Offeror, who is also the chairman of the Board of each of Roly, Linmark and Byford; |
| “Offer Document” | the composite offer and response document to be issued to all Linmark Shareholders and Linmark Optionholders in accordance with the Takeovers Code containing, among other things, details of the Offers and the Form(s) of Acceptance; |
| “Offeror” | RI Special Holdings Bermuda Limited, an exempted company incorporated in Bermuda with limited liability; |
| “Offeror Group” | the Offeror, Mr. Wang, APGF V, CFM Investments, Titan I Venture Capital, FAT Capital (and its shareholders being FAT Asset Management Co. Ltd., Ferndale Associates Limited, Mr. HU Ding Wu, Mr. TSUEI Jung and Mr. CHEN Sang-Chun), the members of the executive committee in charge of the management of APGF V (being Mr. Andrew KUO, Mr. Ta-lin HSU, Mr. Peter KO, Mr. Shigeaki KOGA, Mr. Robert SHEN, Mr. Jarlon TSANG) and their respective Concert Parties; |
| “Offers” | the Share Offer and the Option Offer; |

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| “Option Offer” | the mandatory unconditional cash offer to cancel all Linmark Share Options not already owned by the Offeror Group at the Option Offer Price; |
| “Option Offer Price” | the cash amount of HK\$0.001 payable by the Offeror to Linmark Optionholders for cancellation of each Linmark Share Option accepted under the Option Offer; |
| “Pre-Conditions” | the pre-conditions to the making of the Offers as set out in this Announcement; |
| “Roly” | Roly International Holdings Ltd., a company incorporated in Bermuda with limited liability, the shares of which are listed on the Singapore Stock Exchange; |
| “Roly Group” | Roly, its subsidiaries and/or each person in which Roly or any of its subsidiaries holds an interest from time to time; |
| “Roly Share(s)” | the existing issued share(s) of US\$0.10 each in Roly; |
| “Roly Share Injection” | the transfers to the Offeror of all the Roly Shares held or controlled by Mr. Wang, his spouse, Megastar and APGF V; |
| “Roly Shareholder(s)” | shareholder(s) of Roly; |
| “RI Holdings” | RI Holdings Bermuda Limited, an exempted company incorporated in Bermuda with limited liability; |
| “RI Investment” | RI Investment Holdings, Ltd., a company incorporated in the Cayman Islands with limited liability and wholly-owned by APGF V; |
| “RIIH Bermuda” | RI Investment Holdings Bermuda Limited, an exempted company incorporated in Bermuda with limited liability; |
| “SFC” | the Securities and Futures Commission of Hong Kong; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Singapore Stock Exchange” | the Singapore Exchange Securities Trading Limited; |
| “Share Offer” | the mandatory unconditional cash offer to acquire all Linmark Shares not already owned by the Offeror Group at the Share Offer Price; |
| “Share Offer Price” | the cash amount of HK\$1.05 payable by the Offeror to Linmark Shareholders for each Linmark Share accepted under the Share Offer; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “subsidiaries” | has the meaning given to it in section 2 of the Companies Ordinance; |
| “substantial shareholder” | has the meaning given to it in the Listing Rules; |
| “S\$” | Singapore dollars, the lawful currency of Singapore; |
| “Takeovers Code” | The Hong Kong Code on Takeovers and Mergers as in force from time to time; |

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| “Titan I Venture Capital” | Titan I Venture Capital Co., Ltd., a venture capital fund established under the laws of Taiwan, with over 20 institutional investors, the largest of which held not more than 16% of the fund as at the date of this Announcement; |
| “United States” or “US” | the United States of America; and |
| “US\$” | United States dollars, the lawful currency of the United States. |

By Order of the Board of
**RI Special Holdings
Bermuda Limited**
Andrew KUO
Director

By Order of the Board of
**Linmark Group
Limited**
WONG Wai Ming
Director

By Order of the Board of
**Byford International
Limited**
Norman JANELLE
Director & Chief Executive Officer

Hong Kong, 12 December 2006

As at the date of this Announcement, the board of directors of Linmark comprises five executive directors, namely Mr. WANG Lu Yen (Chairman), Mr. Peter Loris SOLOMON (Chief Executive Officer), Mr. FU Jin Ming, Patrick, Mr. WONG Wai Ming and Mr. KHOO Kim Cheng and three independent non-executive directors, namely Mr. WANG Arthur Minshiang, Dr. WOON Yi Teng, Eden and Mr. TSE Hau Yin, Aloysius.

As at the date of this Announcement, the board of directors of Byford comprises four executive directors, namely Mr. WANG Lu Yen (Chairman), Mr. Norman JANELLE (Chief Executive Officer), Mr. CHAI Sing Hong, Mr. LIN Jui Hsien, Jacob, one non-executive director, namely Mr. Md Wira Dani BIN ABDUL DAIM and three independent non-executive directors, namely Mr. CHOW Chi Kiong, Mr. YUE Kwai Wa, Ken and Mr. LIEW Swee Yean, Ivan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than those in respect of the Roly Group, the Linmark Group and the Byford Group) in this Announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this Announcement (other than those in respect of the Roly Group, the Linmark Group and the Byford Group) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of the Roly Group, the Linmark Group and the Byford Group) not contained in this Announcement the omission of which would make any of their statements in this Announcement misleading.

The directors of Linmark jointly and severally accept full responsibility for the accuracy of the information (other than those in respect of the Offeror Group and the Byford Group) in this Announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this Announcement (other than those in respect of the Offeror Group and the Byford Group) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of the Offeror Group and the Byford Group) not contained in this Announcement the omission of which would make any of their statements in this Announcement misleading.

The directors of Byford jointly and severally accept full responsibility for the accuracy of the information (other than those in respect of the Linmark Group and the Offeror Group) in this Announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this Announcement (other than those in respect of the Linmark Group and the Offeror Group) have been arrived at after due and careful consideration and there are no other facts (other than those in respect of the Linmark Group and the Offeror Group) not contained in this Announcement the omission of which would make any of their statements in this Announcement misleading.

This Announcement, for which the directors of Byford collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Byford. The directors of Byford, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This Announcement will remain on the page of “Latest Company Announcements” on the GEM website for at least 7 days from the date of this posting.

*Please also refer to the published version of this announcement in **The Standard**.*