

## **LINMARK COMPLETES ACQUISITION OF THE BUSINESS AND ASSETS OF TAMARIND INTERNATIONAL LIMITED**

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(HONG KONG, 3 January, 2005) – One-stop global sourcing agent **Linmark Group Limited** (“Linmark”/the “Group”) (stock code: 915) announced today that its wholly owned subsidiary (“New Tamarind”) has completed the acquisition of the business and assets of **Tamarind International Limited** (“Tamarind”) on 31 December 2004. It presents the Group with a significant opportunity to diversify its customer base.

Headquartered in Hong Kong and with offices in the PRC and Philippines, Tamarind is an integrated sourcing services provider. It has a diversified international clientele and is principally engaged in the designing and sourcing of goods ranging from apparel to fashion accessories, toys, homewares, gifts and jewellery.

**Mr. Wang Lu-yen**, Chairman of Linmark, said, “We are very pleased to announce that Tamarind is joining our growing family. Tamarind has long-standing business relationships with a broad base of international customers spreading across the globe from Europe to South Africa to Australia. The acquisition enables us to gain new customers and broaden our business geographically, which is in line with our growth strategies.”

The maximum purchase price is HK\$226.6 million (US\$29.1 million) which will be settled by one initial payment in cash and three subsequent installments over a three-year period. The initial payment of HK\$151.1 million (US\$19.4 million) was paid by the Group upon completion, and the balance is subject to downward adjustments and would be paid when certain benchmark net profit after taxation levels of New Tamarind were achieved for the three years ending 31 March 2007, being HK\$34.2 million (US\$4.4 million), HK\$39.5 million (US\$5.1 million) and HK\$48.4 million (US\$6.2 million) respectively.

A team of over 180 professionals from Tamarind who have extensive experience in the industry has joined New Tamarind to help expand the business of Linmark as a whole.

**Mr. Steven Feniger**, CEO of Linmark, said, “With the elimination of apparel quota starting this month, we are well-prepared to grasp opportunities in the apparel industry. The Tamarind acquisition beefs up our customer base, hence enhances our competitive strengths. With Tamarind coming on board, we boast yet greater flexibility in helping our customers source products from around the world while reaping the synergistic benefits of cross-utilization of network resources.”

**About Linmark Group Limited**

Linmark, listed on The Stock Exchange of Hong Kong Limited in May 2002, is a one-stop global sourcing agent. With presence in 36 cities in 25 countries and territories, the Group offers comprehensive and efficient sourcing solutions to its customers, the majority of whom are leading retail chain operators, well-known brands, wholesalers, mail order houses and departments stores in North America, Europe, Asia and the Southern Hemisphere. Linmark is also one of the constituent stocks on the Hang Seng HK SmallCap Index under the Hang Seng Composite Index.

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