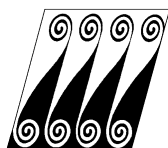


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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Websites : <http://www.texwinca.com/>

<http://www.irasia.com/listco/hk/texwinca/>

ANNOUNCEMENT

This announcement is made by the board of directors (the “Board”) of Texwinca Holdings Limited (the “Company”, together with its subsidiaries collectively known as the “Group”) pursuant to Rule 13.19 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

During the years 2010 to 2012, the Group and a bank (the “Bank”) have entered into several agreements (the “Agreements”) in respect of certain term loan facilities (the “Facilities”).

Pursuant to the terms of the Agreements, the Company as the guarantor shall ensure that the Group satisfies certain financial covenants. In the event of failing to perform or comply with any of those financial covenants, the Bank is entitled to declare the outstanding principal amount, accrued interest and all other sums payable become immediately due and payable and/or declare the Facilities be terminated.

Based on the unaudited consolidated interim results of the Company for the six months ended 30 September 2012 announced on 21 November 2012, the Company has failed to fulfill one of the financial covenants. This default may also trigger the breach of cross default clause in other term loan facility agreements (the “Other Agreements”) entered into between the Group and other banks (the “Other Banks”).

Following the application of a waiver of the above breach to the Bank, the Company was granted a one-time waiver before the date of this announcement. The Company will also apply for relevant waivers from the Other Banks. Besides, the Group has reclassified all its long-term portion of interest-bearing bank borrowings with book value of HKD362,500,000 from non-current liabilities to current liabilities in its unaudited condensed consolidated statement of financial position as at 30 September 2012.

* *For identification purposes only*

Having taken into account the current cash position and operations of the Group, the Board considers that there will not be any material adverse impact on the financial position of the Group in case the Bank and the Other Banks demand an immediate repayment of all outstanding loans under the Agreements and Other Agreements. The Company will make further announcement(s) as and when appropriate when material development to the term loan facilities of the Group take place.

By Order of the Board

Poon Bun Chak

Chairman

Hong Kong, 21 November 2012

As at the date of this announcement, the executive directors of the Company are Mr. Poon Bun Chak, Mr. Poon Kei Chak, Mr. Poon Kai Chak, Mr. Ting Kit Chung and Mr. Poon Ho Wa; and the independent non-executive directors of the Company are Mr. Au Son Yiu, Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin.