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HENG TAI CONSUMABLES GROUP LIMITED

亨泰消費品集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 197)

COMPLETION OF TOP-UP SUBSCRIPTION

AND

REVISED USE OF PROCEEDS

Reference is made to the announcements of the Company dated 23 November 2010 and 26 November 2010 (the “**Announcements**”) in relation to, among other matters, the Placing and Subscription. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

COMPLETION OF TOP-UP SUBSCRIPTION

The Board is pleased to announce that completion of the Subscription took place on 1 December 2010. Best Global has subscribed for 335,000,000 Subscription Shares at the price of HK\$1.15 each, representing approximately 10.27% of the issued share capital of the Company as enlarged by the Subscription. All of these 335,000,000 Subscription Shares have been allotted and issued to Best Global by the Company on 1 December 2010. The net proceeds from the Subscription are approximately HK\$378 million.

As at the date of this announcement, there are 3,261,924,500 Shares in issue. The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing and the Subscription:

Name of Shareholders	Immediately before the Placing and the Subscription		Immediately after the Placing but before the Subscription		Immediately after the Placing and the Subscription	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
Best Global	380,520,000	13.00	45,520,000	1.55	380,520,000	11.67
World Invest	134,946,000	4.61	134,946,000	4.61	134,946,000	4.14
Asia Startup Group Limited <i>(Note 1)</i>	22,050,000	0.75	22,050,000	0.75	22,050,000	0.67
Public Shareholders:						
The Placees	-	-	335,000,000	11.45	335,000,000	10.27
Other public Shareholders	2,389,408,500	81.64	2,389,408,500	81.64	2,389,408,500	73.25
Total:	2,926,924,500	100.00	2,926,924,500	100.00	3,261,924,500	100.00

Note:

1. These shares are owned by Asia Startup Group Limited (“**Asia Startup**”), a company incorporated in the BVI. The entire share capital of Asia Startup is beneficially owned by Mr. Chu Ki, an executive Director.

REVISED USE OF PROCEEDS

The net proceeds of the Placing and the Subscription received by the Company was approximately HK\$378 million. The Directors intend to use such net proceeds as follows:

- as to approximately HK\$100 million for establishing a sales network of fresh produce in Hong Kong;
- as to approximately HK\$145 million for acquiring or leasing about 25,000 Chinese mu of agricultural land in Shangdong Province, the PRC;
- as to approximately HK\$50 million for constructing and improving the farmland infrastructure in the PRC;
- as to approximately HK\$45 million for payment of the advance plantation fee in respect of the Group’s agro development; and
- the remaining balance shall be applied as general working capital of the Group.

There is a slight variation to the proposed use of proceeds as set out in the announcement dated 23 November 2010. The Company will utilize its existing internal financial resources instead of from the net proceeds from the Placing and the Subscription for establishing and developing the agricultural processing centre and cold storage warehouse in Guangdong Province, the PRC. The Board considers that there will be no material adverse impact to the business and financial operation of the Group as a whole.

By order of the Board
Heng Tai Consumables Group Limited
LAM Kwok Hing
Chairman

Hong Kong, 1 December 2010

As at the date of this announcement, the Board comprised three executive Directors, namely Mr. Lam Kwok Hing (Chairman), Mr. Chu Ki and Ms. Lee Choi Lin, Joecy; one non-executive Director, namely Ms. Chan Yuk, Foebe; and three independent non-executive Directors, namely Mr. John Handley, Mr. Poon Yiu Cheung, Newman and Ms. Mak Yun Chu.