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**RICH PROMISE LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

**CROCODILE**



**Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 122)

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF CROCODILE GARMENTS LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 166 OF THE COMPANIES ORDINANCE**

**PROPOSED WITHDRAWAL OF LISTING OF  
CROCODILE GARMENTS LIMITED**

**DIRECTIONS OF THE COURT TO ADJOURN THE COURT MEETING**

**Financial Adviser to Rich Promise Limited**



An application to the High Court was made by the Company by summons dated 14 April 2009 seeking directions that the Chairman of the Court Meeting summoned by notice dated 27 March 2009 to be held on 23 April 2009 do adjourn the Court Meeting to a date not less than 21 days after the despatch of the Supplemental Scheme Document.

By Order of the High Court dated 21 April 2009, the Chairman of the Court Meeting to be held on 23 April 2009 is directed to adjourn that Court Meeting to a date not less than 21 days after the despatch of the Supplemental Scheme Document. At the EGM to be held on 23 April 2009, the Chairman of the EGM will, in accordance with Article 73 of the Articles of Association of the Company and with the consent of that general meeting at which a quorum was present, adjourn that meeting. All Shareholders may vote at the EGM to adjourn that EGM. The date of the adjourned Court Meeting and the date of the adjourned EGM will be announced in a further announcement, expected to be made at the time of the despatch of the Supplemental Scheme Document.

**Shareholders and potential investors should note that the implementation of the Improved Proposal is subject to the conditions of the Improved Proposal being fulfilled or waived, as applicable. Thus, the Improved Proposal may or may not become effective. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

Reference is made to the scheme document dated 27 March 2009 which was jointly issued by the Company and the Offeror in relation to the Proposal regarding the proposed privatisation of the Company by way of a scheme of arrangement under Section 166 of the Companies Ordinance (the “**Scheme Document**”) and to the joint announcement of the Company and the Offeror dated 1 April 2009 in relation to the proposed increase in the Cancellation Consideration from HK\$0.40 to HK\$0.42 per Scheme Share and the adjournment of the Court Meeting and the EGM (the “**Joint Announcement**”).

Unless otherwise defined or the context otherwise requires, capitalised terms referred to herein shall have the meanings given to them in the Scheme Document and the Joint Announcement.

An application to the High Court was made by the Company by summons dated 14 April 2009 seeking directions that the Chairman of the Court Meeting summoned by notice dated 27 March 2009 to be held on 23 April 2009 do adjourn the Court Meeting to a date not less than 21 days after the despatch of the Supplemental Scheme Document.

At the hearing of the High Court held today, the application was granted by the High Court, which also ordered (among other things) that the notice of the adjourned Court Meeting together with the Supplemental Scheme Document and the form of proxy for the adjourned Court Meeting be posted and delivered to the Independent Shareholders; that the notice of adjourned Court Meeting be advertised once in English in *The Standard*, once in Chinese in the *Hong Kong Economic Times* and there be included in such advertisement a notification of the place at which and the manner in which the Independent Shareholders may obtain the Scheme Document, the Supplemental Scheme Document and the form of proxy for the adjourned Court Meeting.

By Order of the High Court dated 21 April 2009, the Chairman of the Court Meeting to be held on 23 April 2009 is directed to adjourn that Court Meeting to a date not less than 21 days after the despatch of the Supplemental Scheme Document. At the EGM to be held on 23 April 2009, the Chairman of the EGM will, in accordance with Article 73 of the Articles of Association of the Company and with the consent of that general meeting at which a quorum was present, adjourn that meeting. All Shareholders may vote at the EGM to adjourn that EGM. As stated in the Joint Announcement, the date of the adjourned Court Meeting and the date of the adjourned EGM will be announced in a further announcement, expected to be made at the time of the despatch of the Supplemental Scheme Document.

**Shareholders and potential investors should note that the implementation of the Improved Proposal is subject to the conditions of the Improved Proposal being fulfilled or waived, as applicable. Thus, the Improved Proposal may or may not become effective. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

By Order of the Sole Director  
**Rich Promise Limited**  
**Lam Kin Ming**  
*Director*

By Order of the Board  
**Crocodile Garments Limited**  
**Yeung Kam Hoi**  
*Company Secretary*

Hong Kong, 21 April 2009

*As at the date of this announcement, Mr. Lam is the sole director of the Offeror.*

*Mr. Lam, as sole director of the Offeror, accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the executive Directors are Mr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Mr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Ms. Cheng Suet Fei, Sophia; the non-executive Directors are Ms. Lam Suk Ying, Diana and Mr. Tong Ka Wing, Carl; and the independent non-executive Directors are Mr. Wan Yee Hwa, Edward, Mr. Yeung Sui Sang and Mr. Chow Bing Chiu.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and parties acting in concert with it (except the Group)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the Offeror and parties acting in concert with it (except the Group)) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to the Offeror and parties acting in concert with it (except the Group)) misleading.*