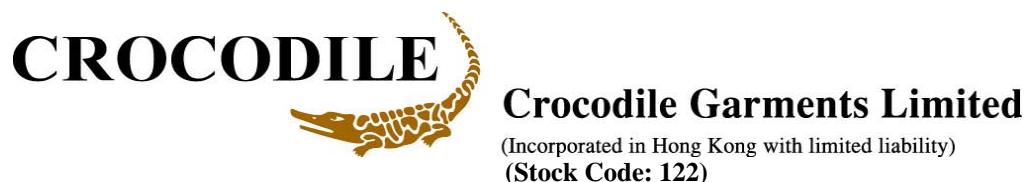


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**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
IN RELATION TO
PROPOSED PRIVATISATION OF CROCODILE GARMENTS LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 166 OF THE COMPANIES ORDINANCE
AND
PROPOSED WITHDRAWAL OF LISTING OF
CROCODILE GARMENTS LIMITED**

Reference is made to the joint announcement of Rich Promise Limited and Crocodile Garments Limited (the “Company”) dated 17 February 2009 (the “Joint Announcement”) in connection with, among other things, the proposed privatisation of the Company by way of a scheme of arrangement under Section 166 of the Companies Ordinance. Unless otherwise indicated, terms defined in the Joint Announcement have the same meanings when used in this announcement.

The Board wishes to announce that with the approval of the independent committee of the Board, Platinum Securities Company Limited has been appointed as the independent financial adviser to advise the independent committee of the Board in respect of the Proposal pursuant to Rule 2.1 of the Takeovers Code.

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

Hong Kong, 19 February 2009

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.

Each of the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their 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.