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TC ORIENT LIGHTING HOLDINGS LIMITED

達進東方照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)

website: www.tatchun.com

(Stock Code: 515)

COURT ORDER AND DEMAND LETTER AGAINST SUBSIDIARIES, SUSPENSION OF A DIRECTOR'S FUNCTIONS, DELAY IN DESPATCH OF THE ANNUAL REPORT AND TRADING HALT

Court order

On 23 April 2015 (after trading hours), the Board received the Court Order which restrains Mr. Chen (an executive director and the chairman of the Company), Shenzhen Optoelectronic, Zhongshan Tat Chun (a wholly-owned subsidiary of the Company) and Jin Lai Shun from disposing of their assets in the total amount of RMB12,340,000.00.

Demand letter

On 27 April 2015, Tat Chun PCB (a wholly-owned subsidiary of the Company) received the Demand Letter from a solicitors firm acting on behalf of the Lenders which demanded for payment of RMB39,048,000.00 within 21 days from the date of the Demand Letter.

Setup of an Investigation Committee

The Board has set up an investigation committee which consists of all the independent non-executive Directors as members to investigate the Financing Transactions and to review the internal control system of the Group.

Suspension of the director's functions of Chen Jing

In view of the seriousness of the above matters, the Board has decided to suspend the functions of Mr. Chen as an executive Director and chairman of the Company and all its subsidiaries with effect from 24 April 2015 until further notice.

Delay in despatch of the annual report for the year ended 31 December 2014

In view of the Financing Transactions, the Company considers that additional time is required for the Company to prepare and finalise the relevant information to be contained in the Annual Report, the Company will delay the despatch date of the Annual Report until further notice.

Trading halt

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 10:48 a.m. on 24 April 2015.

Court order

The board (the “**Board**”) of directors (the “**Directors**”) of TC Orient Lighting Holdings Limited (the “**Company**”) announces that on 23 April 2015 (after trading hours), the Board received a court order issued on 17 April 2015 (the “**Court Order**”) by the court of Bao An District, Shenzhen City, Guangdong Province, the People’s Republic of China (the “**Court**”). Pursuant to the Court Order, upon the application made by Huang Shuidi* (黃水第) (“**Ms. Huang**”), the Court granted a pre-trial injunction to restraint (i) Mr. Chen Jing (an executive Director and the chairman of the Company) (“**Mr. Chen**”); (ii) Shenzhen Optoelectronic Industry Holdings Group Company Limited* (深圳光電產業控股集團有限公司) (a company whose president is Mr. Chen since 2012) (“**Shenzhen Optoelectronic**”); (iii) Zhongshan Tat Chun Printed Circuit Board Company Limited (中山市達進電子有限公司) (a wholly-owned subsidiary of the Company) (“**Zhongshan Tat Chun**”); and (iv) Shenzhen City Jin Lai Shun Group Company Limited* (深圳市金來順集團有限公司) (a company whose chief executive officer was Mr. Chen from 2007 to 2013) (“**Jin Lai Shun**”) from disposing of their assets in the total amount of RMB12,340,000.00.

According to the Court Order, the pre-trial injunction was granted in relation to the dispute over the loan transactions between Ms. Huang, Shenzhen Optoelectronic, Mr. Chen, Zhongshan Tat Chun and Jin Lai Shun. Unless Ms. Huang commences legal proceedings in respect of such dispute within 30 days from the date of the Court Order, otherwise the Court Order will be discharged. As at the date of this announcement, the Board is not aware of any legal proceedings commenced by Ms. Huang.

Demand letter

On 27 April 2015, Tat Chun PCB International Company Limited (a wholly-owned subsidiary of the Company) (“**Tat Chun PCB**”) received a demand letter dated 21 April 2015 (the “**Demand Letter**”) from a solicitors firm acting on behalf of Huang Guihua, Wu Qian Hong and Ms. Huang (the “**Lenders**”).

According to the Demand Letter, the Lenders alleged that:

1. Zhongshan Tat Chun had provided seven guarantees (the “**Guarantees**”) for securing the repayment of the loans granted by the Lenders to Chen Jing and Shenzhen Optoelectronic in the total principal amount of HK\$31,000,000.00 (the “**Guaranteed Principal**”);
2. Tat Chun PCB jointly and severally with the Company executed an indemnity dated 11 April 2015 in favour of the Lenders and Mr. Chen Gui Yang* (陳貴陽) (the “**Indemnity**”). Pursuant to the Indemnity, Tat Chun PCB and the Company covenanted to pay to the Lenders and Mr. Chen Gui Yang* (陳貴陽) the moneys owed to them by Mr. Chen and Shenzhen Optoelectronic in the total sum of RMB77,720,000.00 which consisted of the aggregate principal amount of RMB60,700,000.00 and interest in the aggregate amount of RMB17,020,000.00, such sums included the Guaranteed Principal.

As stated in the Demand Letter, unless Tat Chun PCB pays to the Lender the sum of RMB39,048,000.00, being the Guaranteed Principal and interest accrued thereon within 21 days from the date of the Demand Letter, legal proceedings will be instituted against Tat Chun PCB without further notice.

Setup of an Investigation Committee

Since, before the Company received the Court Order and the Demand Letter, all other Directors (except Mr. Chen) had not been informed of and were not aware that Zhongshan Tat Chun, Tat Chun PCB and the Company may have entered into the Guarantee and the Indemnity (collectively, the “**Financing Transactions**”), the Board has set up an investigation committee which consists of all the independent non-executive Directors as members to investigate the Financing Transactions and to review the internal control system of the Company and its subsidiaries (the “**Group**”). The Company has also engaged an independent consultant to thoroughly review the internal control system of the Group and to provide a report of its findings as soon as possible.

Suspension of the director’s functions of Chen Jing

In view of the seriousness of the above matters, the Board has decided to suspend the functions of Mr. Chen as an executive Director and chairman of the Company and all its subsidiaries with effect from 24 April 2015 until further notice. The Company will consult its legal advisor on the appropriate actions which the Company should take against Mr. Chen.

Delay in despatch of the annual report for the year ended 31 December 2014

In view of the Financing Transactions, the Company considers that additional time is required for the Company to prepare and finalise the relevant information to be contained in the annual report for the year ended 2014 (“**Annual Report**”), the Company will delay the despatch date of the Annual Report until further notice. Shareholders of the Company will be informed of progress on a timely basis and the Company will publish further announcement(s) to update the shareholders of the Company in relation to the Financing Transaction and the date of release of the Annual Report.

Trading halt

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 10:48 a.m. on 24 April 2015.

By order of the Board
TC Orient Lighting Holdings Limited
Leung Wah
Director

* *The English names of the Chinese nationals and companies are translation of their Chinese names and are for identification purpose only and should not be regarded as their official English translation.*

Hong Kong, 30 April 2015

As at the date hereof, the executive Directors are Mr. Chen Jing, Mr. Li Jianchao, Mr. Zhu Jianqin, Mr. Chen Zheng Xue, Mr. Wang Shi Jin, Ms. Shi Qiu Yu and Mr. Zeng Xiang Di; and the independent non-executive Directors are Mr. Leung Wah, Ms. Lai Sze Ngot, Mr. Lo Chi Ko and Mr. Luk Chi Keung.