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**PACIFIC TEXTILES HOLDINGS LIMITED**

**互太紡織控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 01382)

**UPDATES ON PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
TEXTURED JERSEY LANKA LIMITED ON  
THE MAIN BOARD OF THE COLOMBO STOCK EXCHANGE**

**DISCLOSEABLE AND CONNECTED TRANSACTION  
IN RELATION TO  
THE PRE-IPO PRIVATE PLACEMENT AND PUBLIC OFFER OF SHARES IN  
TEXTURED JERSEY LANKA LIMITED**

Reference is made to the announcements made by the Company on 18 March 2011, 21 March 2011, 30 March 2011, 7 April 2011 and 29 April 2011 and the circular of the Company on 11 April 2011 (the "**Circular**") relating to the proposed spin-off of Textured Jersey Lanka Limited (formerly known as Textured Jersey Lanka (Private) Limited, "**PT Sri Lanka**") for separate listing on the Main Board of the Colombo Stock Exchange. Terms used in this announcement shall, unless otherwise defined, have the same meaning as used in the Circular.

The Board is pleased to announce that the completion of the Pre-IPO Private Placement has taken place during the period from 5 May 2011 to 30 May 2011. The Board is also pleased to announce that PT Sri Lanka has today obtained approval from the Colombo Stock Exchange in respect of the PT Sri Lanka IPO and a press release (the "**Press Release**") has been issued by PT Sri Lanka in this respect.

As contemplated in the previous disclosure in the Circular, PTJH and Brandix sold 83,000,000 PT Sri Lanka Shares and 33,000,000 PT Sri Lanka Shares at Rupees 15 (approximately US\$0.1376 or HK\$1.0734) per PT Sri Lanka Share to certain institutional and non-institutional investors under the Pre-IPO Private Placement, and the completion took place during the period from 5 May 2011 to 30 May 2011. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the transferees of the PT Sri Lanka Shares under the Pre-IPO Private Placement and their ultimate beneficial owners are third parties independent of the Company and its connected persons. Immediately after completion of the Pre-IPO Private Placement, the shareholdings of PTJH and Brandix in PT Sri Lanka dropped from 60% to 45.57% and 40% to 34.26% respectively, and PT Sri Lanka ceased to be a subsidiary of the Company.

\* For identification only

The Press Release contains the following financial information of PT Sri Lanka derived from the audited financial statements for the year ended 31 March 2011:

- (i) Revenue of US\$83.2 million (Rupees 9,284.6 million); and
- (ii) Net Profit after tax of US\$6.1 million (Rupees 684.7 million).

*For the purpose of illustration only and unless otherwise stated, conversion of US\$ into HK\$ and US\$ into Rupees in this announcement are based on the exchange rate of US\$1 = HK\$7.8 and US\$1 = Rupee 109. Such conversions should not be construed as a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.*

By order of the Board  
**Pacific Textiles Holdings Limited**  
**Lam Hing Chau, Leon**  
*Company Secretary*

Hong Kong, 20 June 2011

*As at the date of this announcement, the executive Directors are Mr. WAN Wai Loi (Chairman), Mr. TSANG Kang Po, Mr. LAM Wing Tak, Dr. LAM King Man and Mr. LAM Hing Chau, Leon, the non-executive Directors are Mr. CHOI Kin Chung, Mr. IP Ping Im and Mr. LAU Yiu Tong and the independent non-executive Directors are Mr. CHAN Yue Kwong, Michael, Mr. NG Ching Wah and Mr. SZE Kwok Wing, Nigel.*