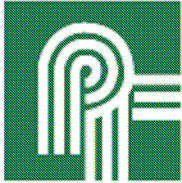


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PACIFIC TEXTILES HOLDINGS LIMITED

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, 29 April 2011, 20 June 2011 and 22 June 2011 and the circular of the Company despatched 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.

CLOSURE OF SUBSCRIPTION LIST FOR THE PT SRI LANKA IPO

The Board is pleased to announce that the PT Sri Lanka IPO for 80,000,000 new PT Sri Lanka Shares has been oversubscribed and the subscription list closed on 7 July 2011.

** For identification only*

RESULTS OF ALLOCATION

PT Sri Lanka has advised the Colombo Stock Exchange today the results of allocation of the 80,000,000 new PT Sri Lanka Shares as listed below:

Category	Number of PT Sri Lanka Shares applied for (Valid Applications)	Number of PT Sri Lanka Shares allotted
Employees	8,284,700	8,000,000
Unit Trusts	1,400,000	1,400,000
Retail investors	23,434,400	23,434,000
Non-Retail investors	211,346,300	47,166,000
Total:	<u>244,465,400</u>	<u>80,000,000</u>

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the subscribers of the new PT Sri Lanka Shares under the PT Sri Lanka IPO and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Immediately after completion of the PT Sri Lanka IPO, the shareholding of the Company (through PTJH, its wholly-owned subsidiary) in PT Sri Lanka will drop from 45.57% to 40.00%.

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

Hong Kong, 18 July 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.