



PACIFIC TEXTILES HOLDINGS LIMITED
互太紡織控股有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 01382)

**ANNOUNCEMENT
UNUSUAL PRICE MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Board of Directors (the "Board") of Pacific Textiles Holdings Limited (the "Company") has noted the increase in the price of the shares of the Company today and wish to state that we are not aware of any reasons for such increase.

On October 16, 2008, a subsidiary of the Company entered into a non-legally binding memorandum of understanding (the "MOU") with independent third parties to establish a joint venture in Singapore (the "Proposed JV") for the purpose of setting up fabric and garment production factories in Bangladesh. Many aspects of the matters envisaged in relation to the Proposed JV remain the subject of further negotiation between the parties and it is likely to entail the entering into of formal agreements. The entering into the relevant formal agreements in respect of the Proposed JV may constitute a notifiable transaction of the Company according to Chapter 14 of the Rules Governing the Listing of Securities of the Stock Exchange (the "Listing Rules"). If and when the Company enters into any formal agreements in relation to the formation of the Proposed JV, the Company will keep the market informed of developments by way of announcement in compliance with the requirements of the Listing Rules as and when appropriate.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

The Board wishes to emphasize that no binding or any other legal agreement in relation to the Proposed JV, other than the MOU, has been entered into as at the date of this announcement. Shareholders of the Company and potential investors should note that the Proposed JV may or may not materialize, and are reminded to exercise caution when dealing in securities of the Company.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Pacific Textiles Holdings Limited
Wu Tai Cheung
Company Secretary

Hong Kong, November 3, 2008

As at the date of this announcement, the executive Directors are Mr. WAN Wai Loi (Chairman), Mr. TSANG Kang Po, Mr. LAM Wing Tak and Dr. LAM King Man, the non-executive Directors are Mr. CHOI Kin Chung, Mr. IP Ping Im, Mr. HO Hsiang Ming, James, Mr. LAU Yiu Tong and Mr. Vivek KALRA (alternate Director to Mr. HO Hsiang Ming, James) and the independent non-executive Directors are Mr. NG Ching Wah, Mr. SZE Kwok Wing, Nigel and Mr. CHAN Yue Kwong, Michael.

** For identification purposes only*