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FLYRICH RESOURCES LIMITED FX CREATIONS INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in the British Virgin Islands
with limited liability)*

豐盛創意國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8136)

JOINT ANNOUNCEMENT

(1) Despatch of Composite Document relating to mandatory conditional cash offer by



KINGSTON SECURITIES LIMITED

on behalf of

Flyrich Resources Limited

for all the issued Shares in FX Creations International Holdings Limited

**(other than those Shares already
owned by Flyrich Resources Limited and
Parties acting in concert with it)**

and

(2) Appointment of director and redesignation of authorised representative

Joint financial advisers to Flyrich Resources Limited



INCU Corporate Finance Limited



KINGSTON CORPORATE FINANCE LIMITED

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document, setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer and the letter from Partners Capital containing its recommendation and advice to the Independent Board Committee and Independent Shareholders in respect of the Offer, together with the Form(s) of Acceptance in respect of the Offer, was despatched to the Shareholders on 29 March 2006 in accordance with the Takeovers Code.

The Offer commenced on Wednesday, 29 March 2006 and will be closed on Wednesday, 19 April 2006 (the latest time for acceptance of the Offer will be at 4:00 p.m. on Wednesday, 19 April 2006).

* For identification purpose only

Independent Shareholders are encouraged to read the Composite Document carefully, including the advice of Partners Capital, the independent financial adviser to the Independent Board Committee and the Independent Shareholders, and the recommendation and advice of the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

An expected timetable has been set out in this announcement.

APPOINTMENT OF DIRECTOR AND REDESIGNATION OF AUTHORISED REPRESENTATIVE

The Board wishes to announce that Mr. Ng has tendered his resignation as an authorised representative of the Company with effect from 1 April 2006.

The Board is pleased to announce that Mr. Wong, the ultimate beneficial owner and sole director of Flyrich, has been appointed as the executive director and redesignated as an authorised representative of the Company with effect from 1 April 2006.

Reference is made to the announcement dated 8 March 2006 (the “Joint Announcement”) jointly made by FX Creations International Holdings Limited (the “Company”) and Flyrich Resources Limited (“Flyrich”) containing, amongst other things, details of the Offer. Terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless defined otherwise herein.

DESPATCH OF COMPOSITE DOCUMENT

The composite offer and response document (the “Composite Document”), setting out, inter alia, the terms of the Offer, information on the Group, the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer and the letter from Partners Capital International Limited (“Partners Capital”) containing its recommendation and advice to the Independent Board Committee and Independent Shareholders in respect of the Offer, together with the form(s) of acceptance and transfer in respect of the Offer (the “Form(s) of Acceptance”), was despatched to the Shareholders on 29 March 2006 in accordance with the Takeovers Code.

Independent Shareholders are encouraged to read the Composite Document carefully, including the advice of Partners Capital, the independent financial adviser to the Independent Board Committee and the Independent Shareholders, and the recommendation and advice of the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

EXPECTED TIMETABLE

The Company and Flyrich would like to remind the Shareholders of the following timetable in relation to the Offer:

2006

Opening date of the Offer Wednesday, 29 March

Latest time and date for acceptance of the Offer 4:00 p.m. on Wednesday, 19 April

Posting of announcement on the GEM website as to
whether the Offer has been revised, has expired,
or has become or been declared unconditional 7:00 p.m. on Wednesday, 19 April

Closing date of the Offer Wednesday, 19 April

Latest date for posting of remittances for the amounts due under
the Offer in respect of valid acceptances received on or
before 4:00 p.m. on 19 April 2006, if the Offer has been
declared unconditional on 19 April 2006 Friday, 28 April

Latest time and date for acceptance of the Offer
if the Offer has been declared unconditional on
19 April 2006 4:00 p.m. on Wednesday, 3 May

Final closing date of the Offer if the Offer has
been declared unconditional on 19 April 2006 Wednesday, 3 May

Latest date by which the Offer can be declared unconditional Friday, 26 May

The latest time and date for acceptance of the Offer will be 4:00 p.m. on Wednesday, 19 April 2006. Flyrich will post an announcement on the GEM website by 7:00 p.m. on the closing date of the Offer as to whether the Offer has been revised, has expired or has become or been declared unconditional.

WARNING

The Offer will be subject to Flyrich receiving acceptances in respect of Shares, which together with Shares already held by it and Parties acting in concert with it before or during the Offer, will result in Flyrich and Parties acting in concert with it holding more than 50% of the voting rights of the Company. As the Offer may or may not proceed, Shareholders and investors are advised to exercise extreme caution in dealing in the Shares.

APPOINTMENT OF DIRECTOR AND REDESIGNATION OF AUTHORISED REPRESENTATIVE

The Board wishes to announce that Mr. Ng Pak To (“Mr. Ng”) has tendered his resignation as an authorised representative of the Company with effect from 1 April 2006.

The Board is pleased to announce that Mr. Wong Wing Cheung, Peter (“Mr. Wong”) has been appointed as the executive director and redesignated as an authorised representative of the Company with effect from 1 April 2006. The biographical details of Mr. Wong are as follows:

Mr. Wong Wing Cheung, Peter

Mr. Wong, aged 57, is a merchant and has over 17 years of experience in a private industrial company engaging in the manufacturing of leather goods including handbags, belts and wallets in the People’s Republic of China and trading of these leather goods in Hong Kong and overseas markets. He is also engaged in the investment of real estates in Hong Kong. Mr. Wong is currently the executive director of a private company and is responsible for the company’s investment and management functions including property investment and planning, asset management, property strategic marketing and management as well as financial and corporate administration.

Apart from the above, Mr. Wong is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. He does not have any interests in the securities of the Company except for the Shares under the Share Purchase within the meaning of Part XV of the SFO. Mr. Wong did not hold directorship in any other listed public company in the last three years before the appointment.

There is no service contract between Mr. Wong and the Company. Mr. Wong’s appointment is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Wong’s remuneration as a Director has not yet been determined and will be considered and determined by the Board with reference to the Company’s remuneration policy and guidelines adopted by the remuneration committee of the Company and the prevailing market rate and further announcement will be made once it is so determined. No public sanctions have been made against Mr. Wong by statutory or regulatory authorities. He has not at any time been adjudged bankrupt or insolvent and he has not at any time been a party to a deed of arrangement or entered into any form of arrangement or composition with his creditors.

There are no unsatisfied judgments or court orders of continuing effect against Mr. Wong. No company has been dissolved or put into liquidation (otherwise than by a members’ voluntary winding up when the company was solvent) or bankruptcy or been the object of an analogous proceeding, or entered into any form of arrangement or composition with creditors, or had a receiver, trustee or similar officer appointed over it during the time that Mr. Wong was one of its directors or within 12 months after his ceasing to act as one of its directors.

Mr. Wong has not been convicted of any offence and he has not, at any time, been identified as an insider dealer or found guilty of or been involved in insider dealing pursuant to Parts XIII or XIV of the SFO and neither has any enterprise, company or unincorporated business enterprise with which he was or is connected or any enterprise, company or unincorporated business enterprise with which he was or is

connected or any enterprise, company or unincorporated business enterprise for which he acts or has acted as an officer, supervisor or manager has been identified as an insider dealer or been found guilty of or been involved in insider dealing pursuant to Parts XIII or XIV of the SFO at any time during the period when he was connected and/or acted as an officer, supervisor or manager.

Mr. Wong has not been adjudged by a court or arbitral body civilly liable for any fraud, breach of duty or other misconduct by him towards an enterprise, company, partnership or unincorporated business enterprise or institution in connection with its formation or management or any of its members or partners. No enterprise, company, partnership or unincorporated business or enterprise of which Mr. Wong was or is a partner, director, supervisor or manager has had its business registration or license revoked at any time during the period when he was one of its partners, directors, supervisors or managers. Mr. Wong has not at any time been disqualified from holding or deemed unfit to hold, the position of director, supervisor or manager of an enterprise, a company or an unincorporated business enterprise, or from being involved in the management or conduct of the affairs of any enterprise, company or unincorporated business enterprise. There is no investigation by any judicial, regulatory or governmental authority to which Mr. Wong is subject to.

Mr. Wong has not any time been refused admission to membership of any professional body or been censured or disciplined by any such body to which he belongs or belonged or been disqualified from membership in any such body or has at any time held a practicing certificate or any other form of professional certificate or license subject to special conditions.

Mr. Wong is not now or has at any time been a member or a triad or other illegal society. Mr. Wong is not currently subject to (i) any investigation, hearing or proceeding brought or instituted by any securities regulatory authority, including the Hong Kong Takeovers Panel or any other securities regulatory commission or panel, or (ii) any judicial proceeding in which violation of any securities law, rule or regulation is or was alleged.

Mr. Wong is not a defendant in any current criminal proceeding involving an offence which may be material to an evaluation of his character or integrity to be a director or supervisor of the issuer. Finally, there is no other matter that needs to be brought to the attention to the shareholders of the Company in respect of Mr. Wong's appointment.

GENERAL

The Board would like to take this opportunity to express its appreciation for Mr. Ng for his contributions towards the Company during his term of services and would also like to express its warmest welcome to Mr. Wong.

By order of the board of
Flyrich Resources Limited
Wong Wing Cheung, Peter
Sole director

By order of the board of
FX Creations International Holdings Limited
Ng Pak To, Petto
Chairman

Hong Kong, 29 March 2006

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Wong, Mr. Ng, Mr. Ong, Mr. Chan Francis Ping Kuen and Mr. Chan Man Yin and three independent non-executive Directors, namely, Mr. Lee Kun Hung, Mr. Wong Hou Yan, Norman, and Mr. Cheung Chi Hwa, Justin.

The sole director of Flyrich accepts full responsibility for the accuracy of the information contained in this announcement relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group have been arrived at after due and careful consideration and there are no other facts relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group) have been arrived at after due and careful consideration and there are no other facts (other than those relating to Flyrich, the terms and conditions of the Offer and Flyrich's intention regarding the Group) not contained in this announcement, the omission of which would make any statements in this announcement misleading.

This announcement will remain on the "Latest Company Announcement" page of the GEM website (www.hkgem.com) and website of the Company at www.fxcreations.com for at least 7 days from its date of publication.