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Hongguo International Holdings Limited

鴻國國際控股有限公司*

(incorporated in Bermuda with limited liability)

Stock code: 1028

CLARIFICATION ANNOUNCEMENT

Reference is made to the prospectus of the Company dated September 12, 2011 (the “**Prospectus**”) in respect of the Global Offering. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Prospectus.

It has come to the attention of the Company that there are typographical errors on pages 70, 150 and 186 of the Prospectus.

On pages 70 and 150 of the Prospectus, the top 10 brands’ share of the total market was inadvertently misstated as 59.4% under the paragraphs headed “Industry overview — Mid-to-Premium Women’s Footwear Competitive Landscape” and “Financial Information — Competition in the Women’s Footwear Industry” of the Prospectus. The correct figure should be 59.6%. Similarly, in the table for *Market shares of mid-to-premium formal and casual women’s footwear in China by 2010 estimated retail sales* on page 70 of the Prospectus, the market share for “Others” was inadvertently misstated as 40.6%. The correct figure should be 40.4%.

The amount of the capital value of the Group’s property interests as of July 31, 2011 in aggregate amounted to RMB146.4 million, which was misstated as RMB135.4 million under the paragraph headed “Financial Information — Property Interests and Property Valuation” on page 186 of the Prospectus. The correct figure should be RMB146.4 million.

The Directors are of the view that all material information relevant to the Global Offering and the Group which is necessary to enable potential investors to make an informed assessment has been disclosed in the Prospectus. The Company does not have any information that would warrant an amendment to the Prospectus or the issuance of a supplemental prospectus.

By order of the Board
Hongguo International Holdings Limited
Chen Yixi
Chairman

Hong Kong, September 12, 2011

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Yixi, Mr. LI Wei, Mr. ZHAO Wei, Mr. HUO Li and Mr. XU Tingyu, the non-executive director of the Company is Mr. MIAO Bingwen; and the independent non-executive directors of the Company are Mr. XU Chengming, Mr. LI Xindan and Mr. KWONG Wai Sun Wilson.

** for identification purpose only*