



**The Global Emerging Market Group and Tomorrow International Holdings Limited
Have Entered Into MOU To Acquire A Coking Coal Mine In Inner Mongolia**

(22 October 2007 - Hong Kong / China) – The Global Emerging Market Group (“GEM”), a US\$2.7 billion New York and London-based investment group, and Tomorrow International Holdings Limited (“TIHL”), a Hong Kong listed company (SEHK code: 760), have entered into a Memorandum of Understanding (“MOU”) to acquire interests in a 99.6 million ton coking coal reserve and plant in China.

TIHL and GEM are pleased to announce that they have entered into (i) a MOU on 6 October 2007; and (ii) a Supplemental MOU on 17 October 2007 relating to negotiations surrounding (a) the possible acquisition of a company which has entered into agreements to acquire interests in a coal mine in Inner Mongolia, China, such that TIHL will indirectly acquire rights to receive 55.3% of the distributions from the coal mine; and (b) an option by TIHL to acquire from GEM a further 21% shareholding in such company giving TIHL rights to receive an additional 14.7% of such distributions, for a total of 70%. Entering into a formal agreement is subject to various conditions including, among others, GEM providing TIHL a technical report to be compiled by a professional consultant being engaged by TIHL. The report shall contain material facts and conditions about the coal mine. The relevant due diligence reviews on the transaction are expected to be completed by mid-November. GEM and TIHL shall use their best endeavour to have the relevant sale and purchase signed on or before 1 December 2007.

About the Project

The project involves a vertically integrated coking coal business with an approximately 99.6 million ton reserve base of coal that is expected to produce 1.2 million tons of raw coal annually. The mine is situated in Inner Mongolia, China. A sino-foreign joint venture (“JVC”) is being formed to own, construct and operate the underground coking coal mine, beneficiation plant and coking coal plant. The JVC will operate a 1.5 million ton beneficiation plant to process the raw coal into high-grade coking coal and secondarily, into thermal coal. Coking coal will be used in the JVC’s own 0.8 million ton per annum coking coal plant to produce coke and other commercially valuable by-products.

The total capital expenditure for construction of the underground mine, beneficiation and coking coal plants is estimated to be approximately US\$60 million.

In terms of timeframe, the underground mine is expected to take 15 months to complete, the beneficiation plant 8 months, and the coking coal plant 18 months; all of these timetables occurring in parallel. During construction period, trial production of raw coal is expected to begin approximately 6 months after the day ground is broken. It is estimated that about 500 thousand tons of raw coal would be produced and salable during the initial production period.

This transaction marks TIHL's intention towards the coking coal business and GEM's second direct investment in China and its first in Inner Mongolia.

GEM's previous exposure to China had been achieved as a passive LP in the CICC/Morgan Stanley Fund vintage 1999. Earlier this year, a GEM subsidiary undertook a control investment in Ansen Investment Holdings, a Hong Kong and Dongguan, PRC-based consumer electronics ODM enterprise. In addition, GEM is raising a US\$1 billion private equity fund jointly with The China International Trust & Investment Company ("CITIC") (www.citic.com), the CITIC/GEM Fund, that will focus on natural resources in China, Southeast Asia and Africa. This transaction is not being undertaken by the CITIC/GEM fund.

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About Tomorrow International Holdings Limited

The principal activities of TIHL consist of the design, development, manufacture & sale of electronic products, printed circuit boards, optical products, trading and distribution of electronic components and parts, trading of listed equity, and provision of loan financing.

About The Global Emerging Markets Group

GEM, founded in 1991, is a \$2.7 billion alternative investment group that manages a diverse set of private and public investment vehicles focused on emerging markets across the world. The group has completed over 200 investments in 29 countries. GEM's investment vehicles provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Visit GEM's website at <http://gemny.com/>

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