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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 10 December 2007 (the “**Prospectus**”) issued by Pan Asia Environmental Protection Group Limited (the “**Company**”) for detailed information about the Share Offer described in the Prospectus before deciding whether or not to invest in the Shares thereby being offered.*

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the Prospectus.

Prospective investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to the Company given by the Sole Lead Manager (for itself and on behalf of the Underwriters), upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” of the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, but without limitation to, acts of government, strikes, lock-outs, fire, explosions, flooding, civil commotion, acts of war, acts of God, acts of terrorism, accidents, economic sanctions, public disorder, riots and epidemic.

In connection with the Share Offer, the Sole Lead Manager may over-allocate Shares or effect transactions with a view to stabilizing or maintaining the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the last day for the lodging of applications under the Public Offer. There is no obligation on the Sole Lead Manager to do this. Such stabilisation action, if commenced, may be discontinued at any time at the absolute discretion of the Sole Lead Manager, and is required to be brought to an end after a limited period. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the SFO are contained in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Public Offer. The stabilisation period is expected to expire on Saturday, 12 January 2008, and after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its price, could fall.

In connection with the Share Offer, the Sole Lead Manager (for itself and on behalf of the Underwriters) may require the Company to allot and issue up to and not more than 30,000,000 additional Shares (representing 15% of the Offer Shares initially being offered under the Share Offer) on the same terms as those applicable to the Share Offer to cover over-allocations in the Placing or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or combination of these means. In the event that the Over-allotment Option is exercised, a press announcement will be made.

PAN ASIA ENVIRONMENTAL PROTECTION GROUP LIMITED
泛亞環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
PLACING AND PUBLIC OFFER**

Number of Offer Shares	:	200,000,000 Shares (subject to the Over-allotment Option)
Number of Placing Shares	:	180,000,000 Shares (subject to the Over-allotment Option and re-allocation)
Number of Public Offer Shares	:	20,000,000 Shares (subject to re-allocation)
Offer Price	:	Not more than HK\$3.00 per Offer Share (payable in full on application and subject to refund, plus brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC Transaction levy of 0.004%) and expected to be not less than HK\$2.40 per Offer Share
Nominal value	:	HK\$0.10 per Share
Stock code	:	556

Sponsor



Sole Bookrunner and Sole Lead Manager



- Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus pursuant to the Share Offer, the Capitalisation Issue and any Shares which may fall to be issued upon the exercise of the Over-allotment Option or any options which have been or may be granted under the Share Option Scheme on the Stock Exchange.
- The Share Offer comprises the Placing of initially 180,000,000 Placing Shares and the Public Offer of initially 20,000,000 Public Offer Shares.
- Use a **WHITE** Application Form if you want the Public Offer Shares to be issued in your own name.
- Use a **YELLOW** Application Form or give **electronic application instructions** to HKSCC if you want the Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or your designated CCASS Participant's stock account.
- Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 21 December 2007.

Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus pursuant to the Share Offer, the Capitalisation Issue and any Shares which may fall to be issued upon the exercise of the Over-allotment Option or any options which have been or may be granted under the Share Option Scheme on the Stock Exchange. Dealings in the Shares are expected to commence on Friday, 21 December 2007. The Shares will be traded in board lots of 2,000 Shares each. Subject to the granting by the Listing Committee of the Stock Exchange of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises the Public Offer and the Placing. The Public Offer, subject to re-allocation, comprises initially an offer of 20,000,000 Public Offer Shares. The Placing comprises initially a placing of 180,000,000 Placing Shares, subject to re-allocation and the Over-allotment Option. The 200,000,000 Offer Shares under the Share Offer will represent 25% of the Company's enlarged issued share capital immediately after completion of the Share Offer and the Capitalisation Issue (without taking into account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option or any options which have been or may be granted under the Share Option Scheme). The Share Offer is subject to the conditions set out in the paragraph headed "Conditions of the Share Offer" under the section headed "Structure and conditions of the Share Offer" of the Prospectus. If the Share Offer does not become unconditional, all application monies, or the approximate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, received from applicants under the Public Offer will be refunded without interest and on the terms set out in the section headed "Refund of your money" on the Application Forms and the paragraph headed "Collection/posting of Share certificates/refund cheques and deposit of Share certificates into CCASS" in the section headed "How to apply for the Public Offer Shares" of the Prospectus. Refund of application monies, or the approximate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications.

The Offer Price is expected to be determined by the Price Determination Agreement to be entered into between the Company and the Sole Lead Manager (for itself and on behalf of the Underwriters) on or before Thursday, 13 December 2007 or such later date or time as may be agreed by the Sole Lead Manager (for itself and on behalf of the Underwriters) and the Company, but in any event not later than 6:00 p.m. (Hong Kong time) on Sunday, 16 December 2007. The Offer Price will not be more than HK\$3.00 per Share and is expected to be not less than HK\$2.40 per Share. The Sole Lead Manager (for itself and on behalf of the Underwriters and with the consent of the Company) may reduce the indicative Offer Price range below that stated in the Prospectus (which is between HK\$2.40 and HK\$3.00 per Offer Share) at any time prior to the morning of the last day for lodging applications under the Public Offer. In such case, a notice of the reduction of the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Public Offer. If applications for Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price range is so reduced, such applications cannot be subsequently withdrawn by virtue only of the reduction of the Offer Price. Applicants applying for Public Offer Shares must pay the maximum Offer Price of HK\$3.00 per Share, together with brokerage of 1%, the Stock Exchange trading fee of 0.005% and the SFC transaction levy of 0.004%, subject to refund if the Offer Price, as finally determined, is lower than the maximum Offer Price being HK\$3.00 per Share. If, for any reason, the Offer Price is not agreed between the Company and the Sole Lead Manager (for itself and on behalf of the Underwriters) by 6:00 p.m. (Hong Kong time) on Sunday, 16 December 2007, the Share Offer will not proceed and will lapse.

For allocation purposes only, a total of 20,000,000 Public Offer Shares will be divided equally into two pools: pool A and pool B. The Public Offer Shares in pool A will initially consist of 10,000,000 Public Offer Shares and will be allocated on an equitable basis to successful applicants who have validly applied for the Public Offer Shares in the value of not exceeding HK\$5 million (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable). The Public Offer Shares in pool B will initially consist of 10,000,000 Public Offer Shares and will be allocated on an equitable basis to successful applicants who have validly applied for Public Offer Shares of more than HK\$5 million (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable).

Applicants should be aware that the allocation ratios for the applications in the two pools, as well as the allocation ratios for the applications in the same pool, are likely to be different. Where one (but not both) of the pools is undersubscribed, the surplus Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. It should be noted that multiple or suspected multiple applications within either pools or between pools or application for more than 10,000,000 Shares, being 100% of the Public Offer Shares initially available under pool A or pool B, will be rejected. Applicants are required to undertake, confirm and declare that they or the person(s) for whose benefit the application is being made have not applied for, indicated an interest in or taken up and will not apply for, indicate an interest in or take up any Placing Shares under the Placing.

You may apply for the Public Offer Shares by either using a **WHITE** or **YELLOW** Application Form or giving **electronic application instructions** to HKSCC to cause HKSCC Nominees to apply for the Public Offer Shares on your behalf. Except where you are a nominee and provide the required information in the application, you may only make one application (whether individually or jointly) by applying on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC.

Applicants who would like to have the Public Offer Shares allotted and issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock account of their designated CCASS Participant should give **electronic application instructions** to HKSCC or complete and sign the **YELLOW** Application Forms.

Copies of the **YELLOW** Application Form and the Prospectus may be obtained during normal business hours from 9:00 a.m. on Monday, 10 December 2007 until 12:00 noon on Thursday, 13 December 2007 from:

- (1) the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
- (2) your stockbroker, who may have such Application Forms and the Prospectus available.

Applicants who would like to have the Public Offer Shares allotted and issued in their names should complete and sign the **WHITE** Application Forms. Copies of the Prospectus together with the **WHITE** Application Forms may be obtained during the normal business hours from 9:00 a.m. on Monday, 10 December 2007 until 12:00 noon on Thursday, 13 December 2007 from:

- (1) Any of the following addresses of the Underwriters:

Taifook Securities Company Limited at 25/F., New World Tower, 16-18 Queen's Road Central, Hong Kong;

China Merchants Securities (HK) Co., Ltd. at 48/F., One Exchange Square, Central, Hong Kong;

CIMB-GK Securities (HK) Limited at 25/F., Central Tower, 28 Queen's Road Central, Hong Kong;

ICEA Capital Limited at 26/F., ICBC Tower, 3 Garden Road, Central, Hong Kong;

Kingsway Financial Services Group Limited at 5/F., Hutchison House, 10 Harcourt Road, Central, Hong Kong;

Mega Capital (Asia) Company Limited at Units 2213-2214, 22/F., Cosco Tower, 183 Queen's Road Central, Hong Kong;

Phillip Securities (Hong Kong) Limited at 11-12/F., United Centre, 95 Queensway, Hong Kong;

Polaris Capital (Asia) Limited at Unit 6503-06, 65th Floor, The Center, 99 Queen's Road Central, Hong Kong;

South China Securities Limited at 28/F., Bank of China Tower, 1 Garden Road, Central, Hong Kong;

(2) any one of the following branches of **Hang Seng Bank Limited**:

District	Branch Name	Address
Hong Kong Island:	Head Office	83 Des Voeux Road Central
	Wanchai Branch	200 Hennessy Road
	Des Voeux Road West Branch	52 Des Voeux Road West
	Quarry Bay Branch	989 King's Road
	Causeway Bay Branch	28 Yee Wo Street
	North Point Branch	335 King's Road
Kowloon:	Tsimshatsui Branch	18 Carnarvon Road
	Yaumatei Branch	363 Nathan Road
	Kowloon Main Branch	618 Nathan Road
	Hung Hom Branch	21 Ma Tau Wai Road
	Kowloon Bay Branch	Shop P18-P19 Telford Gardens
	Pei Ho Street Branch	151 Pei Ho Street
New Territories:	Hankow Road Branch	4 Hankow Road
	Shatin Branch	Shop 18 Lucky Plaza, Wang Pok Street, Shatin
	Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan

Each completed **WHITE** or **YELLOW** Application Form must be accompanied by either one cheque or one banker's cashier order, which must be stapled to the top left hand corner of the Application Form. Applications where cheques or banker's cashier orders are dishonoured upon first presentation are liable to be rejected. Completed **WHITE** or **YELLOW** Application Forms, together with payment attached, should be deposited in the special collection boxes provided at any one of the branches of Hang Seng Bank Limited as stated above on the following dates during the following times:

Monday, 10 December 2007	– 9:00 a.m. to 5:00 p.m.
Tuesday, 11 December 2007	– 9:00 a.m. to 5:00 p.m.
Wednesday, 12 December 2007	– 9:00 a.m. to 5:00 p.m.
Thursday, 13 December 2007	– 9:00 a.m. to 12:00 noon

CCASS Participants may give **electronic application instructions** to HKSCC to apply for the Public Offer Shares and to arrange payment of the monies due on application and payment of refunds. This will be in accordance with their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures.

If you are a **CCASS Investor Participant**, you may give **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time).

HKSCC can also input **electronic application instructions** for you if you go to:

HKSCC's Customer Service Centre
2nd Floor
Vicwood Plaza
199 Des Voeux Road Central
Hong Kong

and complete an input request form. Prospectuses are available for collection from the above address.

If you are **not a CCASS Investor Participant**, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for Public Offer Shares on your behalf.

You are deemed to have authorized HKSCC and/or HKSCC Nominees to transfer the details of your application whether submitted by you or through your broker or custodian to the Company and its registrars.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following dates and times:

Monday, 10 December 2007	– 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 11 December 2007	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 12 December 2007	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 13 December 2007	– 8:00 a.m.⁽¹⁾ to 12:00 noon

⁽¹⁾ These times are subject to changes as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 10 December 2007 until 12:00 noon on Thursday, 13 December 2007 (24 hours daily, except on the last application day).

To ensure that CCASS Investor Participants can give their **electronic application instructions** to HKSCC through the CCASS Phone System or the CCASS Internet System, CCASS Investor Participants are advised not to wait until the last minute to input their **electronic application instructions** to the systems. In the event that CCASS Investor Participants have problems connecting to the CCASS Phone System or the CCASS Internet System to submit their **electronic application instructions**, they should either: (i) submit a **WHITE** or **YELLOW** Application Form (as appropriate); or (ii) go to HKSCC's Customer Service Center to complete an application instruction input request form before 12:00 noon on Thursday, 13 December 2007 or such later time as described under the section headed "How to apply for the Public Offer Shares" in the Prospectus.

The application lists will be opened from 11:45 a.m. to 12:00 noon on Thursday, 13 December 2007, except as provided in the paragraph headed "Effect of bad weather on the opening of the application lists" in the section headed "How to apply for the Public Offer Shares" of the Prospectus. Subject to the terms and conditions set out in the Prospectus and the Application Forms, applications under the **WHITE** or **YELLOW** Application Forms (with payment attached) or **electronic application instructions** to HKSCC must be received by no later than 12:00 noon on Thursday, 13 December 2007 (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal being in force in Hong Kong as described in the section headed "How to apply for the Public Offer Shares" of the Prospectus).

The Company expects to announce the final Offer Price, the level of indication of interest under the Placing and the basis of allotment of the Public Offer Shares under the Public Offer on or before Thursday, 20 December 2007 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the Company's website at **www.paep.com.cn** and the website of the Stock Exchange at **www.hkex.com.hk**.

Results of allocations in the Public Offer, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where supplied) and the number of Offer Shares successfully applied for under **WHITE** or **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will be made available at the times and dates and in the manner specified below:

- results of allocations will be available from the website at **www.tricor.com.hk/ipo** on a 24-hour basis from 8:00 a.m. on Thursday, 20 December 2007 to 12:00 midnight on Wednesday, 26 December 2007. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/its own allocation result;
- results of allocations can be found in the announcement to be posted on the Company's website at **www.paep.com.cn** and the website of the stock Exchange at **www.hkex.com.hk** on Thursday, 20 December 2007;
- results of allocations will be available from the Company's Public Offer allocation results telephone enquiry hotline. Applicants may find out whether or not their applications have been successful and the number of Offer Shares allocated to them, if any, by calling 2980-1833 between 9:00 a.m. and 6:00 p.m. from Thursday, 20 December 2007 to Monday, 24 December 2007 (excluding Sunday); and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, 20 December 2007 to Saturday, 22 December 2007 at all the receiving bank branches and sub-branches at the addresses set out above.

Applicants who apply for 1,000,000 Public Offer Shares or more on a **WHITE** or **YELLOW** Application Form and have indicated their intention on their Application Forms to collect their refund cheque(s) (where applicable) and/or Share certificate(s) (for applicants using **WHITE** Application Forms only) may collect such documents in person from the Company's Hong Kong share registrar, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wan Chai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 20 December 2007. Uncollected Share certificate(s) and/or refund cheques (if any) will be despatched shortly after the time specified for the collection on the date of despatch by ordinary post to the addresses as specified in their Application Forms at their own risk. If you have applied for 1,000,000 Public Offer Shares or more but have not indicated on your Application Form that you wish to collect your Share certificate(s) and/or refund cheque in person, or if you have applied for less than 1,000,000 Public Offer Shares, your certificate(s) and/or refund cheque, if any, will be sent to the address (or in the case of joint applicants, the address of the first-named applicant) on your Application Form on the date of despatch by ordinary post and at your own risk.

If you apply for Public Offer Shares using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant, as instructed by you, at the close of business on Thursday, 20 December 2007, or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant, other than a CCASS Investor Participant, you can check the number of Public Offer Shares allotted to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing Participant/CCASS Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the results of the Public Offer via the means described above and in the section headed “How to apply for the Public Shares” in the Prospectus on Thursday, 20 December 2007 and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 20 December 2007 or such other time/date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your CCASS Investor Participant stock account, you can check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to you an activity statement showing the number of the Public Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account.

The Company has granted to the Underwriters the Over-allotment Option exercisable by the Sole Lead Manager (for itself and on behalf of the Underwriters) within 30 days from the last day for the lodging of applications under the Public Offer to require the Company to allot and issue up to 30,000,000 additional Shares, representing 15% of the Offer Shares initially being offered under the Share Offer on the same terms as those applicable to the Share Offer, to cover any over-allocations in the Placing. If any part of the Over-allotment Option is exercised, an announcement will be made by the Company.

In connection with the Share Offer, the Sole Lead Manager may over-allocate Shares or effect transactions with a view to stabilizing or maintaining the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the last day for the lodging of applications under the Public Offer. There is no obligation on the Sole Lead Manager to do this. Such stabilisation action, if commenced, may be discontinued at any time at the absolute discretion of the Sole Lead Manager, and is required to be brought to an end after a limited period. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the SFO are contained in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Public Offer. The stabilisation period is expected to expire on Saturday, 12 January 2008, and after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its price, could fall.

The Share certificates will only become valid evidence of title if the Share Offer has become unconditional and the Underwriting Agreements have not been terminated in accordance with their terms. If the conditions are not fulfilled or waived prior to the times and dates specified, the Share Offer will lapse and the Stock Exchange will be notified immediately. A notice of the lapse of the Share Offer will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the next day following such lapse.

Dealings in the Shares on the Stock Exchange are expected to commence on Friday, 21 December 2007.

The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Company is 556.

As at the date of this announcement, the executive Directors are Mr. Jiang Quanlong, Mr. Fan Yajun, Mr. Fang Guohong, Mr. Gan Yi and Mr. Jiang Lei; and the independent non-executive Directors are Mr. Lai Wing Lee, Professor Wang Guozhen and Mr. Leung Shu Sun, Sunny.

By order of the Board
PAN ASIA ENVIRONMENTAL PROTECTION GROUP LIMITED
Jiang Quanlong
Chairman

Hong Kong, 10 December 2007

“Please also refer to the published version of this announcement in the South China Morning Post”