

**Jade Dynasty Announced
Completion of the Acquisition of
Two Motor Trading Companies in Beijing
Determined to Explore the PRC Market of Ultra-Luxury Cars and other
High-end Consumer Goods**

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**Bentley, Lamborghini and Rolls-Royce Cars Recorded
Satisfactory Sales Performance in the First Half of this Year**

(Hong Kong, 2 July 2008)—**Jade Dynasty Group Limited** ("Jade Dynasty"/ "the Group") (HKSE code: 970), announced that its wholly-owned subsidiary JD Motor Cars Limited ("JD Car") and Sparkle Roll Holdings Limited ("Sparkle Roll"/ "vendor") have fulfilled the condition precedents of the acquisition and JD Car acquired the rights to control, manage and operate Beijing Mei He Zhen Yong Motors Trading Limited ("Mei He") and Beijing De Te Motors Trading Limited ("De Te") as well as all of the economic benefits derived from the dealership of Bentley cars and Lamborghini cars in Beijing, the PRC under Mei He and the dealership of Rolls-Royce cars in Beijing, the PRC under De Te at the aggregate consideration of HK\$402,000,000 on 26 June 2008. Mei He and De Te became the wholly-owned subsidiaries of the Group. Bentley, Lamborghini and Rolls-Royce cars attained sound sales performance in the first half of this year

Upon completion of the acquisition, Mr. Qi Jian Hong's shareholding in Jade Dynasty, the sole owner of Sparkle Roll, rose to 26.9%, he thus became the single largest shareholder of the Group. And the shareholding of Mr. Wong Chun Loong and parties acting in concert with him in the Group decreased from 26.5% to 19.4%.

The three brands, whose dealerships have just been acquired by the Group, achieved remarkable sales performance. Shortage of quota permitted for sales by the car manufacturers revealed the unrelenting demand for luxury cars from the luxury goods consuming class in Beijing and reflected the huge development potential of the market. From 1 January 2008 till now, 54 Bentley cars have been delivered in Beijing, more than doubling the number of the corresponding period of last year, which stood at 24; this year's performance already excelled last year's total of 64 delivered units with 59 units of cars sold but not yet delivered in the past half year. Rolls-Royce and Lamborghini also recorded satisfactory sales in Beijing and Northern China. Number of delivered Rolls-Royce units increased 170% to 27 in the first six months this year when compared to 10 units in the corresponding period of last year while units sold but not yet delivered went up from 18 to 20 units. Lamborghini delivered 5 units in the first half of last year and this year already reached 7 while units sold but not yet delivered climbed 71% from 7 to 12 units.

~Page 1 of 3~

Mr. Ivan Tong, Chairman of the Group said, "We are glad that the acquisition of motor trading companies in Beijing was completed successfully. The potential of developing luxury cars market in Beijing is huge, and the luxury car brands whose dealerships lie in our Group---Bentley, Lamborghini and Rolls-Royce are top-notch luxury car brands and their sales growth in China also ranked top in the world. Therefore, our Group believes that this acquisition enables our Group to develop and explore the retail business of high-end consumer goods in the PRC, raising the profitability as well as enhancing the overall return for our shareholders."

Effective from 16 June 2008, Mr. Tong Kai Lap was re-designated as executive Director and appointed as chairman, member of the Remuneration Committee and authorized representative of the Group; Mr. Zheng Hao Jiang, was re-designated as executive Director and appointed as deputy chairman, chief executive officer, member of the Remuneration Committee and authorized representative of the Group.

About Jade Dynasty Group Limited (HKSE Code: 970)

Jade Dynasty Group Limited is the emerging leading animations studio in the PRC. Its local market share in terms of sales of Chinese home-grown comics and Japanese translated comics in Hong Kong is over 50%. The Group owns more than 100 comics titles and has accumulated over 10 years experience in the comics industry. Currently, the Group publishes 11 home-grown comics titles on a weekly, bi-weekly or monthly basis and an average of 30 volumes licensed comics titles from Japan on a monthly basis. Also, the Group sells its comics titles in 14 countries, which have been translated into 10 languages.

The Group and CCTV entered into the Joint Investment Production Agreement of Animated TV Series on 9 March 2006 for the animated TV series titled "Shen Bing Kids". It becomes the first animations enterprise outside the PRC cooperating with CCTV since the issuance of "Comments on Developing Country's Film, Television and Animations Industry" by the State Administration of Radio Film and Television in 2004. "Shen Bing Kids" is a 52-episode animated TV series co-adapted from the Group's home-grown comics "The Weapon" and co-created and co-produced by CCTV and Jade Dynasty. Broadcast of the first 26 episodes of "Shen Bing Kids" finished on 6 November 2007 on CCTV children channel and was repeated on the same channel from 10 November 2007 onwards. The last 26 episodes already premiered on 1 January 2008 on the same channel. The full series of 52 episodes has been successively broadcasted nationally on various channels including Kaku TV, Hunan Hifly TV, Toonmax TV, Hangzhou Children and Guangdong Southern Children.

~Page 2 of 3

In November 2006, the Group acquired 51% interest of Dragon Animation Limited to produce animated series using the figure of world-famous film star Jackie Chan. The production of the first 26 episodes of such animated series will be completed in 2008. For sustainable animations development in the Chinese community, the Group entered into a formal sale and purchase agreement in respect of the acquisition of the controlling interest of Hongying Group in August 2007. Such acquisition was approved in a Special General Meeting on 20 September 2007 and was completed in early November 2007. Upon such, the Group can produce and launch its own home-grown animations titles in form of domestic animations.

To tap into the huge luxury goods market in the PRC, the Group entered into a framework agreement with Sparkle Roll Holdings Limited in January 2008 acquiring two motor trading companies in Beijing to engage in the dealerships of three luxury car and sports car brands—Bentley, Lamborghini and Rolls-Royce in the PRC. Such acquisition was approved in a Special General Meeting on 8 April 2008 and completed on 26 June 2008.

About Beijing Bin Li Group Limited

Established in 2002, Beijing Bin Li Group Limited is controlled by Mr. Qi Jian Hong and has an extensive business portfolio encompassing high-end retail businesses (watches, jewelry, apparel, tobacco [cigar] and accessories), sales of high-end motor vehicles and car accessories, cultural development and F&B businesses.

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