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JADE DYNASTY GROUP LIMITED
玉皇朝集團有限公司

(incorporated in the Bermuda with limited liability)
(stock code: 970)

ANNOUNCEMENT – 2005 ANNUAL REPORT

Reference is made to the annual report dated 20 July 2005 of Jade Dynasty Group Limited (the "**Company**") for the year ended 31 March 2005 (the "**Annual Report**").

The Company wishes to advise that an inadvertent mistake was made in paragraph (A) in the section headed "Directors' interests in shares, underlying shares and convertible notes of the Company and its associated corporations" on page 12 of the Annual Report where the interests of Mr. Tong Kai Lap in the shares of the Company was omitted.

As at 31 March 2005, Mr. Tong Kai Lap was interested in 7,500,000 shares of the Company in the capacity of a founder of a family trust as recorded in the register maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

An amended page 12 of the Annual Report will be sent to the shareholders of the Company as soon as practicable. Shareholders are requested to disregard the original page 12 of the Annual Report and replace it with the amended page 12 of the Annual Report.

The directors of the Company confirm that, save as stated above, there is no change to the content of the Annual Report. As a remedial and preventive measure, the Company Secretary of the Company is designated to review each financial report of the Company before its despatch and, if necessary, the Company will consider to engage professional parties to review the financial reports in the future.

By the order of the Board
Jade Dynasty Group Limited
Fong Chi Wing
Company Secretary

Hong Kong, 2 August 2005

As at the date of this announcement, the directors of the Company are as follows:

Executive directors
Mr. Tong Kai Lap, Mr. Wan Siu Lun, Mr. Wong Chun Keung, Mr. Ko Chi Keung and Mr. Kwong Chi Tak

Independent non-executive directors
Mr. Ho Yiu Ming, Mr. Kwong Chi Keung and Mr. Ma Fung Kwok

Please also refer to the published version of this announcement in China Daily.