The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

Jade Dynasty Group Limited

玉皇朝集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 970)

DELAY IN DESPATCH OF CIRCULAR FOR THE PROPOSED MAJOR TRANSACTION IN RELATION TO ACQUISITION OF INTERESTS IN THE ACQUIREES AND GRANTS OF CALL OPTION AND PUT OPTION

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and an extension of the time of the despatch of the Circular from 15 June 2007 to not later than 10 August 2007.

Reference is made to the Company's announcement dated 25 May 2007 (the "Announcement") with respect to the major transaction in connection with the acquisition of interests in the Acquirees and grants of the Call Option and the Put Option. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Under Rule 14.38 of the Listing Rules, the Company is required to despatch to the Shareholders a circular (the "Circular") containing, among others, details of the proposed major transaction within 21 days after the publication of the Announcement, which shall be on or before 15 June 2007. As mentioned in the Announcement, JD Multi-media and the Vendors have agreed to enter into further negotiation in good faith with a view of consummating a more comprehensive

SP Agreement within 60 days after the date of the Framework Agreement (that is, on or before 14 July 2007). The Company considers that it is in the best interests of the Shareholders to have the definitive terms of the SP Agreement included in the Circular to enable the Shareholders to make a more informed decision when casting their votes at the SGM. The Directors wish to state that the parties to the Framework Agreement are still finalizing the terms of the SP Agreement and the Option Deed. Based on the current progress of the negotiations and barring any unforeseen circumstances, it is expected that the SP Agreement and the Option Deed will likely be concluded on a date which is close to and no later than 14 July 2007. Furthermore, additional time is required for the preparation and finalization of the Circular, which includes (without limitation) completing the accountants' reports on the Acquirees and the pro forma financial statements of the Group.

In view of the foregoing, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and an extension of the time of the despatch of the Circular from 15 June 2007 to not later than 10 August 2007.

By the order of the Board
Jade Dynasty Group Limited
Ko Chi Keung
Chief Executive Officer and Director

Hong Kong, 14 June 2007

As at the date of this announcement, the Company has five executive directors, one non-executive director and three independent non-executive directors. The executive directors are Mr. Tong Kai Lap, Mr. Wan Siu Lun, Mr. Wong Chun Keung, Mr. Ko Chi Keung and Mr. Kwong Chi Tak. The non-executive director is Mr. Zheng Hao Jiang and the independent non-executive directors are Mr. Ho Yiu Ming, Mr. Kwong Chi Keung and Mr. Ma Fung Kwok.

* *for identification purposes only.*

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