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Jade Dynasty Group Limited

玉 皇 朝 集 團 有 限 公 司 *

(*Incorporated in Bermuda with limited liability*)

(**Stock Code: 970**)

MONTHLY ANNOUNCEMENT IN RESPECT OF THE CONVERTIBLE NOTE

As per the conditions of the listing approval granted by the Stock Exchange in respect of the Conversion Shares, the Company is required to disclose by way of monthly announcements on or before the fifth business day following the end of each calendar month to inform the Shareholders and investors of dilution in the shareholding in the Company as a result of the exercise of the conversion rights attached to the Convertible Note during the previous month.

The Directors would like to report that no conversion of the Convertible Note had been made during April 2008 as the Convertible Note has not been issued yet.

Reference is made to the circular of Jade Dynasty Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 20 March 2008 (the "**Circular**") in relation to, amongst others, the Acquisition and the issue of the 4% Convertible Note. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Directors wish to state that the certain conditions of the SP Agreement dated 22 February 2008 have not been fully fulfilled as of the date of this announcement. Accordingly, Completion of the Acquisition involving the issue of the Consideration Shares and Convertible Notes has not taken place and the Company has therefore not issued the Convertible Note to the Vendor as of the date of this announcement.

Monthly disclosure in relation to conversion of the Convertible Note

As per the conditions of the listing approval granted by the Stock Exchange in respect of the Conversion Shares, the Company is required to disclose by way of monthly announcements on or before the fifth business day following the end of each calendar month to inform the

Shareholders and investors of dilution in the shareholding in the Company as a result of the exercise of the conversion rights attached to the Convertible Note during the previous month.

The Directors would like to report that:

(i) no conversion of the Convertible Note had been made during April 2008 as the Convertible Note has not been issued yet;

(ii) the amount of the outstanding Convertible Note as at 30 April 2008 is nil as the Convertible Note has not been issued yet;

(iii) the number of Shares issued pursuant to other transactions during April 2008, including new Shares issued pursuant to exercise of options under the Company's share option scheme is nil; and

(iv) the total issued share capital of the Company as at 1 and 30 April 2008 was 1,086,152,850.

By Order of the Board
Jade Dynasty Group Limited
Tong Kai Lap
Deputy Chairman

Hong Kong, 8 May 2008

As at the date of this announcement, the Company has three executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Wan Siu Lun, Mr. Wong Chun Keung, and Mr. Kwong Chi Tak. The non-executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang and Mr. Ko Chi Keung. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Tsui Pui Hung.

** for identification purpose only*