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)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION IN RELATION TO ACQUISITION OF INTEREST IN THE ACQUIREES AND THE EXCLUSIVE ENTITLEMENTS TO ALL OF THE ECONOMIC BENEFITS DERIVED FROM THE DEALERSHIPS

Reference is made to the announcements of Jade Dynasty Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 23 January, 22 February, 8 April and 9 May 2008 and the Company's circular dated 20 March 2008 (the "**Circular**") in relation to, amongst others, the Acquisition. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that on 23 June 2008, all of the condition precedents to the SP Agreement dated 22 February 2008 has been fulfilled. Pursuant to the terms of the SP Agreement and the written consent entered into between JD Car and the Vendor on 9 May 2008, Completion took place on 26 June 2008, i.e., the third business day after the day on which the last of the outstanding conditions under the SP Agreement is fulfilled.

Upon the occurrence of the Completion, JD Car has paid the Vendor the consideration of HK$402,000,000 including (i) HK$50,000,000 in cash to the Vendor; HK$88,000,000 through the issue of 400,000,000 Acquisition Consideration Shares to the Vendor at a price of HK$0.22 per Share; and (iii) HK$264,000,000 by way of the issue of the Convertible Note.

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

Hong Kong, 26 June 2008

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. Zheng Hao Jiang, Mr. Wan Siu Lun, Mr. Wong Chun Keung, and Mr. Kwong Chi Tak. The non-executive Director is 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*