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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes that the name of the Company be changed from "Jade Dynasty Group Limited" to "Sparkle Roll Group Limited" and the Chinese name of the Company (for identification purpose only) from "玉皇朝集團有限公司" to "耀萊集團有限公司". The stock short name of the Company will also be changed accordingly.

The proposed change of name is subject to (a) approval by the Shareholders by way of a special resolution at the SGM; and (b) approval of the Registrar of Companies in Bermuda having been obtained.

A circular containing further details on the proposed change of name and the notice of SGM will be dispatched to the Shareholders as soon as practicable.

The Board proposes that the name of the Company be changed from "Jade Dynasty Group Limited" to "Sparkle Roll Group Limited" and the Chinese name of the Company (for identification purpose only) from "玉皇朝集團有限公司" to "耀萊集團有限公司".

The proposed change of name is subject to (a) approval by the Shareholders by way of a special resolution at the SGM; and (b) approval of the Registrar of Companies in Bermuda having been obtained. The relevant filing with the Registrar of Companies in Bermuda to effect the name change will be made after the SGM.

The Group is principally engaged in (i) the publication of comic books and multimedia development and (ii) the dealership of luxury vehicles in the PRC. As stated in the Company's announcement dated 26 June 2008, the acquisition of the car dealerships in the PRC has completed. The Board is of the opinion that the proposed new name of the Company provides a new corporate image for the Group which is in line with the Group's expansion into the luxury goods market.

Subject to the satisfaction of the conditions set out above, the proposed change of name will become effective on the date on which the Registrar of Companies in Bermuda enters the

new name on the register in place of the existing name. Thereafter, the Company will comply with the necessary filing procedures in Hong Kong. Upon the registration of the new company name with the Registrar of Companies in Bermuda and Hong Kong becoming effective, the Shares will be traded on the Stock Exchange under the new name.

The change of name of the company will not affect any of the rights of the existing Shareholders. All existing Share certificates in issue bearing the Company's existing name shall continue to be evidence of title and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. Upon the change of name becoming effective, the Shareholders may, if they so desire, exchange the existing Share certificates for new Share certificates bearing the new name of the Company at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, free of charge for one month from the effective date of the change of name. Share certificates to be issued after the change of name has become effective will bear the new name of the Company. Further announcement(s) will be made by the Company to inform the result of the SGM, the effective date of the change of name, the change of stock short name and the arrangement for trading and dealings in the Shares (including the date on which the Shares will be traded under the new name on the Stock Exchange).

A circular containing further details of the proposed change of name and the notice of SGM will be dispatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

"Board"	the board of Directors
"Company"	Jade Dynasty Group Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	collectively, the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"SGM"	the special general meeting of the Company' to be convened in relation to the proposed change of name
"Shareholder(s)"	the shareholder(s) of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 24 July 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*