Jade Dynasty Group Limited
玉皇朝集團有限公司 *

(*Incorporated in Bermuda with limited liability*)

(**Stock Code: 970**)

RETIREMENT OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Kwong Chi Tak, Mr. Ko Chi Keung and Mr. Tsui Pui Hung have retired as an executive director, a non-executive director and an independent non-executive director of the Company respectively with effect from 26 August 2008. Mr. Lee Kang Bor, Thomas has been appointed as an independent non-executive director of the Company with effect from 26 August 2008.

Retirement of Mr. Kwong Chi Tak as executive director

The board of directors (the "Board") of Jade Dynasty Group Limited (the "Company" and together with its subsidiaries, the "Group") announces that Mr. Kwong Chi Tak ("Mr. Kwong") has retired as an executive director for the Company with effect from 26 August 2008.

Mr. Kwong has confirmed that his retirement is due to his intention to focus on managing the development of the business of the animation segment for the Group. Upon his retirement, he shall maintain the position of chief production officer in Jade Dynasty Publications Limited, a wholly-owned subsidiary of the Company and director of certain subsidiaries of the Company. He has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Board would like to express its appreciation to Mr. Kwong for his past contribution to the Company.

Retirement of Mr. Ko Chi Keung as non-executive director

The Board of the Company announces that Mr. Ko Chi Keung ("Mr. Ko") has retired as a non-executive director for the Company with effect from 26 August 2008.

Mr. Ko has confirmed that his retirement is due to his intention to achieve his personal goal in developing his own professional consultancy businesses. Upon his retirement, Mr. Ko and

a company controlled by him still have a consultancy agreement entered into with the Company for a term of two years until 30 September 2009. Mr. Ko's company is entitled to receive consultancy fee of HK$45,000 per month for his provision of consultancy services to the Group. He has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its appreciation to Mr. Ko for his past contribution to the Company.

Retirement of Mr. Tsui Pui Hung as independent non-executive director

The Board of the Company announces that Mr. Tsui Pui Hung ("Mr. Tsui") has retired as an independent non-executive director for the Company, the member of the audit committee of the Company and the member of the remuneration committee of the Company with effect from 26 August 2008.

Mr. Tsui has confirmed that his retirement is due to his intention to focus in his legal practice development. He has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its appreciation to Mr. Tsui for his past contribution to the Company.

Appointment of Mr. Lee Kang Bor, Thomas as independent non-executive director of the Company

The Board of the Company is pleased to announce that Mr. Lee Kang Bor, Thomas ("Mr. Lee") has been appointed as an independent non-executive director of the Company, a member of the audit committee and the remuneration committee of the Company with effect from 26 August 2008.

Mr. Lee, aged 55, is the Managing Director of Thomas Lee & Partners Limited and an independent non-executive director and chairman of the audit and remuneration committee of CIG Yangtze Ports PLC whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Mr. Lee is also an independent non-executive director and chairman of the audit committee and member of remuneration committee of Man Sang International Limited whose shares are listed on the main board of the Stock Exchange. Mr. Lee is a member of the Society of Trust and Estate Practitioners, the Hong Kong Institute of Chartered Secretaries and the Chartered Institute of Chartered Secretaries and Administrators; a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Mr. Lee holds a bachelor's and master's degrees in laws from the University of London and was called to the Bar of the Lincoln's Inn. He served as President of the Taxation Institute of Hong Kong from 1999 to 2002, and is an advisor of the Asia-Oceania Tax Consultants' Association.

Mr. Lee's service agreement with the Company provides for a fixed term of two years and is subject to retirement by rotation and re-election at annual general meetings of the Company

in accordance with the Bye-laws of the Company. His emoluments, which are determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Group's affair, are HK$180,000 per annum.

Save as disclosed above, Mr. Lee does not hold any other position with the Company or the Group and has not been a director in any other listed companies or held any major appointments in the past three years. He is not connected with any directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) at the date of this announcement. Save as disclosed above, there is no other information in respect of his appointment that is discloseable pursuant to Rules 13.51(2)(d) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lee to join the Board.

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

Hong Kong, 26 August 2008

As at the date of this announcement, the Company has four executive Directors and three independent non-executive Directors. The executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang, Mr. Wan Siu Lun and Mr. Wong Chun Keung. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Kang Bor, Thomas.

** for identification purpose only*