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

Sparkle Roll Group Limited

耀萊集團有限公司 *

(*Incorporated in Bermuda with limited liability*)

(**Stock Code: 970**)

POSSIBLE DISPOSAL OF SUBSIDIARIES

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

On 12 February 2010, the Company has concluded the Tender in respect of the Possible Disposal in respect of the Sale Shares, representing 100% of the issued share capital of JDMM, and the Sale Loan. Under the Possible Disposal, the consideration to be payable by the Winning Bidders is approximately HK$67,000,000 comprising (i) HK$27,000,000 in respect of the Sale Shares and (ii) approximately HK$40,000,000 in respect of the Sale Loan. The JDMM Group is principally engaged in animation and multi-media development in Hong Kong and the PRC. If the Possible Disposal materializes, the Group will cease to have any interest in the JDMM Group and its group companies will cease to be subsidiaries of the Company. One of the Winning Bidders, Dr. Wong, is a Connected Person. To the best of the Directors' knowledge, information and believe and having made all reasonable enquiries, the other Winning Bidder is an Independent Third Party.

The Company and the Winning Bidders will enter into negotiations to finalize the terms of the Possible Disposal. It is expected that the Company and the Winning Bidders will enter into a formal S&P Agreement upon conclusion of such negotiations. Furthermore, it is expected that the Possible Disposal, if materialized, will constitute a discloseable and connected transaction under Chapters 14 and 14A of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

As the terms in connection with the Possible Disposal have not been concluded, the transactions contemplated under the Possible Disposal may or may not materialize. Accordingly, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

THE TENDER

Introduction

On 12 February 2010, the Company has concluded the Tender in respect of the Possible Disposal.

Assets proposed to be disposed of

The Sale Shares, representing 100% of the issued share capital of JDMM, and the Sale Loan.

As at 30 September 2009, JDMM Group has an unaudited net asset value of approximately HK$27,000,000.

The Winning Bidders

The winning bid in the Tender was submitted by the Winning Bidders on a joint basis. One of the Winning Bidders, Dr. Wong, is a Connected Person. To the best of the Directors' knowledge, information and believe and having made all reasonable enquiries, the other Winning Bidder is an Independent Third Party.

Consideration

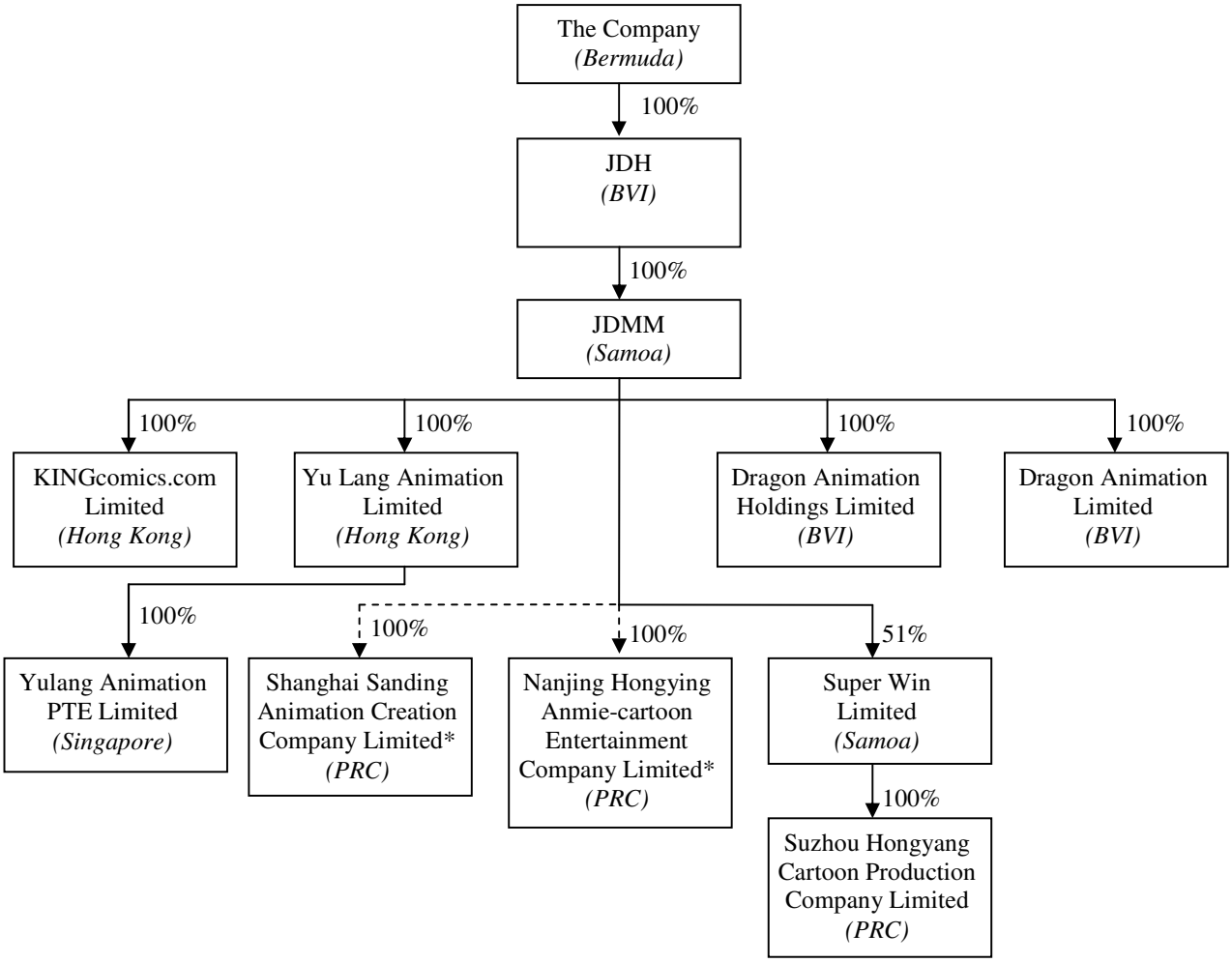
Under the Possible Disposal, the consideration to be payable by the Winning Bidders is approximately HK$67,000,000 comprising (i) HK$27,000,000 in respect of the Sale Shares and (ii) approximately HK$40,000,000 in respect of the Sale Loan.

The S&P Agreement

The Company and the Winning Bidders will enter into negotiations to finalize the terms of the Possible Disposal. It is expected that the Company and the Winning Bidders will enter into a formal S&P Agreement upon conclusion of such negotiations.

INFORMATION ON THE JDMM GROUP

JDMM is a company incorporated in Samoa with limited liability. The JDMM Group is principally engaged in animation and multi-media development in Hong Kong and the PRC. The group structure of the JDMM Group as at the date of this announcement is set out below.



Note: *Shanghai Sanding Animation Creation Company Limited and Nanjing Hongying Anmie-cartoon Entertainment Company Limited are owned by the Group through certain contractual arrangements, the details of which are set out in the Company's (previously known as Jade Dynasty Group Limited) circular dated 31 August 2007.*

If the Possible Disposal materializes, the Group will cease to have any interest in the JDMM Group and its group companies will cease to be subsidiaries of the Company.

GENERAL

The Group is principally engaged in (i) trading of automobiles, watches and jewellery in the PRC (excluding Hong Kong and Macau) and trading of fine wines in the PRC (including Hong Kong and Macau); and (ii) comics and animation development.

Dr. Wong is (i) a brother-in-law of Mr. Tong Kai Lap, an executive Director; (ii) a brother of Mr. Wong Chun Keung, an ex-executive Director who resigned on 14 December 2009; (iii) a Shareholder through his wholly owned company, Super Empire Investments Limited, interested in 30,000,000 Shares, representing approximately 1.12% of the Company's issued share capital; and (iv) a Chief Creative Officer of the Group pursuant to service agreement as disclosed in the Company's announcement dated 2 April 2009. By way of Dr. Wong's relationship with Mr. Tong and Mr. Wong, Dr. Wong is an associate (as defined in the Listing Rules) of Connected Persons of the Company and is therefore also a Connected Person pursuant to Rule 14A.11(4).

It is expected that the Possible Disposal, if materialized, will constitute a discloseable and connected transaction under Chapters 14 and 14A of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

As the terms in connection with the Possible Disposal have not been concluded, the transactions contemplated under the Possible Disposal may or may not materialize. Accordingly, the Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

"Board"	the board of Directors
"BVI"	the British Virgin Islands
"Company"	Sparkle Roll Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
"Connected Person(s)"	has the meaning ascribed thereto in the Listing Rules
"Independent Third Party(ies)"	has the meaning ascribed thereto in the Listing Rules
"Directors(s)"	the director(s) of the Company
"Dr. Wong"	Dr. Wong Chun Loong (黃振隆), a Connected Person of the Company

"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of PRC
"JDH"	Jade Dynasty Holdings Limited, a company incorporated in the BVI and a direct wholly owned subsidiary of the Company
"JDMM"	Jade Dynasty Multi-Media Limited, a company incorporated in Samoa, an indirect wholly owned subsidiary of the Company and the subject company of the Possible Disposal
"JDMM Group"	JDMM and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	the main board of the Stock Exchange
"Possible Disposal"	the possible disposal of the Sale Shares and the Sale Loan to the Winning Bidders, the terms of which are to be set out under the S&P Agreement
"PRC"	the People's Republic of China
"S&P Agreement"	a formal sale and purchase agreement expected to be entered into by the Company and the Winning Bidders in relation to the Possible Disposal
"Sale Loan"	a loan owed by JDMM to JDH in an amount of approximately HK$40,000,000 as at 30 September 2009
"Sale Shares"	one hundred (100) shares in JDMM representing 100% of its issued share capital proposed to be disposed under the Possible Disposal
"Samoa"	the Independent State of Samoa
"Shareholder(s)"	holder(s) of Share(s)
"Share(s)"	ordinary share(s) of HK$0.002 each in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Tender"	the private tender by the Company's invitation in respect of the bid for the Sale Shares
"Winning Bidder(s)"	Dr. Wong and Mr. Liu Qiang (劉強), the two applicants who have made the winning joint tender application in the Tender
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"%"	per cent

By order of the Board of
Sparkle Roll Group Limited
Tong Kai Lap
Chairman

Hong Kong, 12 February 2010

As at the date of this announcement, the Company has three executive Directors, one non-executive Director and three independent non-executive Directors. The executive Directors are Mr. Tong Kai Lap, Mr. Zheng Hao Jiang and Mr. Zhao Xiao Dong. The non-executive Director is Mr. Zhang Si Jian. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Kang Bor, Thomas.

* *For the purpose of identification only*