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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)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENT

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted an increase in the price and trading volume of the shares of Jade Dynasty Group Limited (the "Company") today. We wish to state that, except that China Central Television ("CCTV") and the Company entered into the Joint Investment Production Agreement of Animated TV Series (動畫片聯合投資制作協議) (the "Agreement") on 9 March 2006 (the particulars of which had been disclosed in the interim results announcement made by the Company on 20 December 2005), we are not aware of any reasons for such increases.

Further to the last interim results announcement made by the Company on 20 December 2005, the board of directors of the Company (the "Board") is pleased to announce that on 9 March 2006, CCTV and the Company entered into the Agreement. Pursuant to the Agreement, the Company is responsible for the pre-production and production of an animated TV series named "Shen Bing Kids" ("神兵小將") while CCTV is responsible for the post-production. Copyrights of the animated TV series and its derivative products will be jointly owned by CCTV and the Company.

For the sales and distribution of derivative products, CCTV will be responsible for VCD/DVD products in the People's Republic of China ("PRC") market (excluding Hong Kong and Macau) while the Company will be responsible for the others such as animation-derived comic books, licensing of animations characters to toys, apparels, premiums, stationery, food and drink

manufacturers, broadcasting of animated TV series "Shen Bing Kids" ("神兵小將") in the other TV stations in the PRC and outside the PRC as well as VCD/DVD products outside the PRC. Each party will bear its own cost for the above activities.

Subject to final regulatory procedures, approvals and consents by CCTV and the State Administration of Radio Film and Television ("SARFT") and final broadcast scheduling of CCTV, the first 26 episodes of the animated TV series "Shen Bing Kids" ("神兵小將") will start broadcast from 1 May 2006 (i.e. PRC Labour Holidays).

Save the above, we confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under the Listing Rule 13.23, and neither is the Board aware of any matter discloseable under the general obligation imposed by Listing Rule 13.09 which is or may be of a price-sensitive nature.

Shareholders and/or potential investors in the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the order of the Board, the members of which individually and jointly accept responsibility for the accuracy of the statements made in this announcement.

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. Wan Siu Lun, Mr. Wong Chun Keung, Mr. Ko Chi Keung and Mr. Kwong Chi Tak. The non-executive Director is Mr. Zhang Lichen and the independent non-executive Directors are Mr. Ho Yiu Ming, Mr. Kwong Chi Keung and Mr. Ma Fung Kwok.

Jade Dynasty Group Limited
Ko Chi Keung
Director

Hong Kong, 9 March 2006

* *for identification purposes only*

Please also refer to the published version of this announcement in China Daily.