

Jade Dynasty Announces The Plan To Produce Worldwide Star Jackie Chan Animated Series

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Unique Animations To Further Tap Into the PRC Market as well as the Global Market

(Hong Kong, 1 November 2006)—**Jade Dynasty Group Limited** ("Jade Dynasty"/ "the Group") (HKSE code: 970), the largest and only listed comics publisher and animations producer in Hong Kong, announced that it has entered into an agreement with an independent third party to acquire 51% interest of Dragon Animation Limited ("Dragon Animation") with a consideration of HK\$2.55 million. Dragon Animation is the partner company of Jackie & Willie Productions Limited ("Jackie & Willie Productions") and is authorized to produce Chinese animated series using the figure of Jackie Chan, the world-famous film star. The series will become another long-term animations development series following "Shen Bing Kids". It is expected that the production of the first series with Jackie Chan as the main animations character will be completed in 2008.

Jade Dynasty is now planning the production of the first 26-episode animated series using Jackie Chan's character. The copyrights of the animations will be co-owned by Jade Dynasty's subsidiary Dragon Animation and Jackie & Willie Productions. The revenue of the series will be shared by both parties proportionally. Apart from the revenue from the animated series, it also includes the revenue from derivative products. The series will be produced simulating the Group's "Shen Bing Kids" which adopted the mode of co-creation and co-production between China and overseas animations enterprises. With a 22-minute episode, the ceiling of the production cost for each episode will be HK\$780,000. Currently, the Group is proactively seeking for a potential partner in the PRC for the production of the animated series excelling the quality of "Shen Bing Kids". In addition to the PRC and Southeast Asian countries, the new animated series will tap into the global markets.

Mr. Ivan Tong, Chairman of the Group said, "We keenly look forward to making an unprecedented animated series for a world-famous action star, bringing a "cute" version of Jackie Chan into life. As the fans of Jackie spread far and wide across the globe, we believe the animations will appeal to a lot of audiences who like Jackie and look for something new and exciting. While the premiere of "Shen Bing Kids" on CCTV Channel One will become an important milestone for the

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Group, this new series will bring the Group's animations businesses further to another high. Our new move also goes in line with our mission to become the leader of comics and animations industry in the Chinese Community as well as embark on the global market."

About Jade Dynasty Group Limited (HKSE Code: 970)

Jade Dynasty Group Limited is the largest and only listed comics publisher in Hong Kong. Its local market share in terms of sales of Chinese home-grown comics is over 50%. The Group owns more than 100 comics titles and has accumulated over 10 years experience in the comics industry. Currently, the Group publishes 7 home-grown comics titles on weekly basis and an average of 25 volumes licensed comics titles from Japan on monthly basis. Also, the Group sells its comics titles in 14 countries, which have been translated into 10 languages. The Group and CCTV entered into the Joint Investment Production Agreement of Animated TV Series on 9 March 2006 for the animated TV series titled "Shen Bing Kids". It becomes the first overseas animations enterprise cooperating with CCTV. "Shen Bing Kids" is an animated TV series co-adapted from the Group's home-grown comics "The Weapon" and co-created and co-produced by CCTV and Jade Dynasty. The broadcasting date of the first 26 episodes of "Shen Bing Kids" is subject to final regulatory procedures by the State Administration of Radio Film and Television ("the SARFT") and final broadcast scheduling of CCTV. Further, the post-production of the second 26 episodes will soon be completed in CCTV and will undergo the examination and approval procedures by the SARFT afterwards.

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