

Goldbond Group Holdings Limited

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GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The board of directors ("the Board") of Goldbond Group Holdings Limited ("the Company") has noted the recent increases in the price of the shares of the Company.

Further to the announcement dated 22nd October 2003, the Board confirms that the Company is in the process of negotiation with an independent third party in respect of a possible property investment in the People's Republic of China. The terms of the negotiation have not been finalized and the discussions may or may not lead to any agreement.

Shareholders and potential investors in the Company are advised to exercise caution when dealing in shares of the Company as the aforesaid proposed transaction may or may not lead to any agreement being reached.

This announcement is made at the request of the Stock Exchange.

The Board of the Company has noted the recent increases in the price of the shares of the Company.

Further to the announcement dated 22nd October 2003, the Board confirms that the Company is in the process of negotiation with an independent third party who is not connected with the directors, chief executive or substantial shareholder of the Company or any of its subsidiaries and their respective associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange ("the Listing Rules")) in respect of a possible property investment in the People's Republic of China. The Board confirms that the negotiation is at the final stage; however, the Board wishes to advise its shareholders and potential investors that the terms of the negotiation have not been finalised nor any form of legally binding agreement been entered into. The Board further advises that the discussions may or may not lead to any agreement. Should any agreement be reached as a result of the negotiations, such may result in a notifiable transaction for the Company under Chapter 14 of the Listing Rules. A further announcement will be made should there be any significant development of the negotiations as and when appropriate.

Currently, the proposed Open Offer has yet to be completed and is still subject to among other matters the approval of the shareholders of the Company at the EGM to be held on Friday, 28th November 2003.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company as the aforesaid proposed transaction may or may not lead to any agreement being reached.

Save as disclosed herein, the Board is not aware of any other matter which is discloseable under paragraph 3 of the Listing Agreement or under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

By Order of the Board
Goldbond Group Holdings Limited
Lam Kwok Wah
Company Secretary

Hong Kong, 24 November 2003

Please also refer to the published version of this announcement in The Standard dated on 25-11-2003.

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25-11-2003