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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)

(Stock code: 172)

VERY SUBSTANTIAL DISPOSAL AND RESUMPTION OF TRADING

On 26 February 2007, each of the Vendors and the Purchaser entered into the S&P Agreements respectively, pursuant to which the Vendors agreed to sell and the Purchaser agreed to acquire the Property from the Vendors at a total consideration of approximately HK\$530 million. In addition, the Company, Perfect Manor and the Purchaser will enter into the Rental Guarantee Agreement upon Completion, pursuant to which Perfect Manor will guarantee to the Purchaser that during the Rental Guarantee Period, the aggregate rental and license fees (exclusive of rates, government rent, management fees and (where applicable) air-conditioning charges) of the tenancy agreements and licence agreements of the Property (excluding the exterior walls of Golden Plaza) subsisting during the Rental Guarantee Period will not be less than HK\$7,350,628 and Perfect Manor will pay to the Purchaser the shortfall (if any) of the Rental Guarantee (if any). The obligations of Perfect Manor under the Rental Guarantee Agreement will be guaranteed by the Company.

Upon Completion, Perfect Manor (as licensee), the Company (as guarantor) and the Purchaser (as licensor) will enter into the Licence Agreement, pursuant to which the Purchaser will grant a licence to and Perfect Manor will take such licence on the Licensed Area from the Purchaser at a monthly licence fee of HK\$108,333.33 for the First Year Term and at a monthly licence fee of HK\$119,166.66 for the Second Year Term. Upon expiry of the First Year Term and in the event that the Installation has been completed, the Licence Agreement will terminate accordingly. In addition, (i) upon expiry of the Second Year Term if the Installation has not been completed or (ii) at anytime when the Licensee is in breach of the Licence Agreement and at the time of such breach(es), the Installation has not been completed, the Licensor shall have the right to require the Licensee to purchase the exterior walls from the Licensor at a total consideration of HK\$15,000,000. The obligations of Perfect Manor under the Licence Agreement will be guaranteed by the Company.

The Group is expected to realise a book gain of approximately HK\$30 million (being the difference between the total consideration of the Disposal of approximately HK\$530 million and the fair value of the Property (marked to market) of HK\$500 million as at 30 September 2006 but without taking into account any expenses and taxations that may arise as a result of the Disposal) from the Disposal.

Pursuant to the Deed, Allied Luck Trading Limited and Ace Solomon Investments Limited (holding approximately 50.3% of the issued share capital of the Company in aggregate as at the date of this announcement) have unconditionally and irrevocably undertake, among others, to exercise all of its voting rights in its capacity as Shareholders to vote in favour of the resolution of Shareholders approving the transactions contemplated under the S&P Agreements, the Rental Guarantee Agreement and the License Agreement in accordance with the terms and conditions under such agreements and pursuant to the Listing Rules.

The Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules and therefore is subject to approval by the Shareholders at the EGM under Rule 14.49 of the Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting for the approval of the Disposal at the EGM.

Pursuant to Rule 14.49 of the Listing Rules, no written shareholders' approval will be accepted in lieu of holding a general meeting, the EGM will be held to consider and, if thought fit, pass the necessary resolution to approve the Disposal.

A circular containing, among others, further details of the Disposal, the Rental Guarantee Agreement, the Licence Agreement together with the EGM notice will be despatched to the Shareholders within 21 days from the publication of this announcement. The EGM will be convened as soon as practicable at which the relevant resolution will be proposed to approve the S&P Agreements, the Rental Guarantee Agreement and the License Agreement and the transactions contemplated thereunder.

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on Tuesday, 27 February 2007 at the request of the Company pending the issue and publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on Friday, 9 March 2007.

THE S&P AGREEMENTS

On 26 February 2007, each of the Vendors and the Purchaser entered into the S&P Agreements respectively, pursuant to which the Vendors agreed to sell and the Purchaser agreed to acquire the Property from the Vendors at a total consideration of approximately HK\$530 million.

Date:

26 February 2007

Parties:

Vendors: (1) Perfect Manor
 (2) Metro Fair
 (3) Apex Honour

Purchaser: Bliss Investments Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and the ultimate beneficial owners of the Purchaser are third parties independent of the Company and connected persons of the Company.

The assets to be disposed of

The Property composed of the following units and the exterior walls:

Vendors	Units
Perfect Manor	Shops B1 to B9 on basement, shops G1A, G1B, G1C, G2, G2A, G3, G3A, G4, G5, G6, G7, G8, G9, G10, G11, G12, G13, G14, G15, G15A, G16, G16A, G17, G17A, G17B, G18, G18A, G19, G19A, G20, G21, G22, G23, G23A, G24, G24A, G25, G25A, G26, G26A, G27, G27A and G28 on ground floor, shops 101, 102, 103, 104, 107, 109, 110, 111, 112, 113, 114, 114A, 115, 116, 116A, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 136A, 136B, 137, 137A, 138, 139, 140 and 141 on 1st floor, shops 201, 202, 203, 204, 205, 206, 207, 210, 211, 212, 213, 214, 214A, 215, 216, 216A, 217, 220, 221, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 236, 236A, 236B, 237, 237A, 239 and 240 on 2nd floor and shops 301, 302, 303, 305, 306, 307, 308, 309, 311, 312, 313, 314, 315, 316, 317, 319, 320, 322, 323, 324, 325, 328, 329, 330, 331, 333, 334, 335, 336, 336A, 337, 338 and 339 on 3rd floor of Golden Plaza
Metro Fair	Upper part of the exterior walls of Golden Plaza (the “Upper Wall”)
Apex Honour	Lower part of the exterior walls of Golden Plaza (the “Lower Wall”)

Information on the Property

The Property (including the exterior walls outside of Golden Plaza) is situated at Nos.745 to 747 Nathan Road, Mongkok, Kowloon, Hong Kong. The abovementioned shop units of the Property held by Perfect Manor are leased to tenants, primarily in the wedding and auxiliary businesses, for rental income. As at 31 December 2006, the occupancy rate of the shop units was over 95%.

The following table sets out the financial results derived from the operation of the Property for the two financial years ended 31 March 2006:

	Financial year ended	
	31 March	
	2005	2006
	HK\$'000	HK\$'000
Net profits before taxation and extraordinary items	45,447	47,640
Net profits after taxation and extraordinary items	37,702	38,888

In addition, as at 30 September 2006, the Property had an appraised value, which was prepared by Knight Frank Petty Limited, a qualified independent valuer, and a book value of approximately HK\$500 million. Substantial part of the shop units of the Property as well as the Lower Wall are pledged by the Group to secure a mortgage loan in the amount of approximately HK\$154.4 million (as at 31 December 2006). Such mortgage loan is repayable on a monthly basis with last payment in June 2013.

Consideration

The total consideration for the Disposal of approximately HK\$530 million, comprising the consideration for the disposal of (i) the shop units held by Perfect Manor of HK\$515 million, (ii) the Lower Wall held by Apex Honour of HK\$15 million and (iii) the Upper Wall held by Metro Fair of HK\$1 (the “**Consideration**”), was determined after arm’s length negotiations between the parties and after taking into consideration the appraised value of the Property as at 30 September 2006 of HK\$500 million.

Terms of payment

The Consideration shall be paid by the Purchaser in the following manner:

- (a) HK\$26.50 million shall be paid as deposit and in part payment of the Consideration on the business day immediately following the date of the signing of the S&P Agreements to the Purchaser’s solicitors as stakeholders (the “**Deposit**”); and
- (b) the remaining balance of approximately HK\$503.50 million shall be paid upon Completion.

If the condition set out under the paragraph headed “Condition precedent” below is not fulfilled by the Long Stop Date (as defined below), the S&P Agreements shall automatically lapse and of no further effect. Thereupon, all deposits paid shall be returned to the Purchaser without interests, costs or compensation and the parties thereto the S&P Agreements shall at their own costs enter into cancellation agreements releasing each other from further obligations under the S&P Agreements.

As of the date of this announcement, the Deposit has been paid by the Purchaser to the Purchaser’s solicitors.

Condition precedent

According to the S&P Agreements, completion of the Disposal shall be conditional upon all consents and approvals of the Shareholders in a general meeting and the Stock Exchange (which the Directors consider that the Disposal shall be conditional upon all consents and approvals of the shareholders of the Company in a general meeting only), which are required for the completion of the transactions contemplated under the S&P Agreements, the Rental Guarantee Agreement and the Licence Agreement, having been obtained. It is provided in each of the S&P Agreements that the S&P Agreements shall be completed at the same time.

Neither the Company nor the Purchaser has the right to waive the condition as mentioned above. As of the date of this announcement, the condition mentioned above has not been fulfilled.

The Vendors shall use all reasonable endeavours to procure satisfaction of the abovementioned condition as soon as practicable and in any event by not later than 30 June 2007 (or such later date as may be further mutually agreed between the Vendors and the Purchaser) (the “**Long Stop Date**”). If the abovementioned condition is not fulfilled before the aforementioned such time, the S&P Agreements shall automatically lapse and of no further effect. Thereupon, all deposits paid shall be returned to the Purchaser without interests, costs or compensation and the parties thereto the S&P Agreements shall at their own costs enter into cancellation agreements releasing each other from further obligations under the S&P Agreements.

Completion

Completion shall take place within 10 business days immediately following the day when the abovementioned condition contained in the S&P Agreements has been fulfilled.

In the event that the condition set out above has been fulfilled and the Purchaser fails to proceed to completion of the Disposal and/or to pay the balance of the Consideration or any part or instalment thereof stipulated to be payable, the Vendors shall be entitled to (without being obliged to tender an assignment to the Purchaser) rescind the S&P Agreements and forfeit an amount equivalent to not more than 5% of the Consideration.

In the event of the Vendors failing (other than due to the default of the Purchaser) to proceed to completion pursuant to the terms of the S&P Agreements, then all the deposits paid by the Purchaser to the Vendors shall be returned to the Purchaser forthwith who shall also be entitled to recover from the Vendors such further damages as the Purchaser may sustain by reason of such failure on the part of the Vendors.

The shop units (to the extent tenanted as at Completion) are sold subject to and with the benefit of the existing tenancies in them and otherwise free from encumbrance and the Upper Wall and Lower Wall are sold with vacant possession and free from encumbrance.

THE RENTAL GUARANTEE AGREEMENT

According to the S&P Agreement 1, Perfect Manor has undertaken to provide to the Purchaser upon Completion a Rental Guarantee (as defined below) in the form annexed to the S&P Agreement 1 to be duly executed by Perfect Manor and the Company. Pursuant to the Rental Guarantee Agreement, Perfect Manor will guarantee to the Purchaser that during the period of the three months immediately following the Completion (the “**Rental Guarantee Period**”), the aggregate rental and license fees (exclusive of rates, government rent, management fees and (where applicable) air-conditioning charges) to be generated or receivable from the subsisting tenancy agreements and licence agreements of the Property (excluding the exterior walls of Golden Plaza) will not be less than HK\$7,350,628 (the “**Rental Guarantee**”) and subject to other clauses as stated in the Rental Guarantee Agreement. Perfect Manor shall pay to the Purchaser the shortfall (if any) of the Rental Guarantee within 30 calendar days after the expiry of the Rental Guarantee Period. The obligations of Perfect Manor under the Rental Guarantee Agreement will be guaranteed by the Company.

Based on management accounts of the Vendors, recent monthly rental income and licence fees (exclusive of rates, government rent, management fees and (where applicable) air-conditioning charges) of the Property amounted to approximately HK\$2.5 million per month. As such, the Directors believe that the provision of the Rental Guarantee would not have any detrimental effect to the Group.

THE LICENCE AGREEMENT

According to the S&P Agreement 3, upon Completion, Apex Honour shall procure that Perfect Manor (as licensee) (the “**Licensee**”), the Company (as guarantor) and the Purchaser (as licensor) (the “**Licensor**”) to enter into the Licence Agreement, as annexed to the S&P Agreement 3, pursuant to which the Licensor will lease to and the Licensee will lease certain areas of the Upper Wall and the Lower Wall (the “**Licensed Area**”) from the Licensor at a monthly licence fee of HK\$108,333.33 for the first 12 months, payable in advance in one total sum of HK\$1,300,000.00 upon signing of this Licence Agreement, commencing from the date of signing of the Licence Agreement (the “**First Year Term**”) and at a monthly licence fee of HK\$119,166.66 for the next 12 months, payable in advance on the first day of each calendar month, following the First Year Term (the “**Second Year Term**”).

Pursuant to the Licence Agreement, Perfect Manor, at its capacity as the Licensee, will perform its duty under the Licence Agreement to install and maintain new signs and signage on the Licensed Area for advertising purpose in such format and structure to the satisfaction of the Purchaser and obtain all necessary approvals from relevant regulatory authorities (the “**Installation**”). In addition, the Licensee has the right to sub-licence the signs (in whole or in part) to other parties as the Licensee may deem fit for advertising purpose subject to the conditions therein.

Pursuant to the Licence Agreement, upon expiry of the First Year Term and in the event that the Installation has been completed, the Licence Agreement will terminate accordingly. During the Second Year Term, the Licensee will have the right to terminate the Licence Agreement by giving the Licensor a 60 days’ prior written notice at any time after the completion of the Installation.

In addition, (i) upon expiry of the Second Year Term if the Installation has not been completed or (ii) at anytime when the Licensee is in breach of the Licence Agreement and at the time of such breach(es), the Installation has not been completed, the Licensor shall have the right to require the Licensee to purchase the exterior walls from the Licensor at a total consideration of HK\$15,000,000 (the “**Put Option**”). The Put Option is exercisable within one month in the event of (i) above and within 30 days in the event of (ii) above.

If the Licensor exercises the right to require the Licensee to purchase the exterior walls, such purchase shall be completed and the total consideration of HK\$15,000,000 shall be fully paid within 30 days after the Licensor serving the Licensee a notice in writing. Furthermore, if the Licensor sells or renovates the Licensed Area or a substantial part thereof then the Licensor shall be entitled to give not less than 60 clear days’ notice in writing to expire at any time to terminate the Licence Agreement and the Put Option shall forthwith lapse and of no further effect. In the event that any notice or order is served by the Government and/or the property manager on the Licensor or the Licensee for the demolition or removal of the new signage and/or sign, the Licence Agreement shall be terminated. In such case, upon termination of the Licence Agreement, if the Installation has not been completed, the Licensor shall remain entitled to exercise the Put Option within 30 days from such termination, provided that the Put Option shall lapse and of no further effect unless it is duly exercised within the aforesaid 30 days period. In addition, as soon as the signage is installed and approvals from relevant regulatory authorities having been obtained, the Upper Wall shall be delivered up to the Licensor thereupon, the Licence Agreement shall no longer apply to the Upper Wall, except for antecedent breach or default or liabilities for third parties claim, and except that the Put Option shall continue to apply to the Upper Wall. The obligations of Perfect Manor under the Licence Agreement will be guaranteed by the Company.

The monthly licence fee and the total consideration that the Licensor can require the Licensee to purchase the exterior walls as mentioned above were determined after arm’s length negotiations between the parties and taking into account the Consideration.

The following table sets out the financial results derived from the operation of the Licensed Area for the two financial years ended 31 March 2006:

	Financial year ended	
	31 March	
	2005	2006
	<i>HK\$’000</i>	<i>HK\$’000</i>
Net profits before taxation and extraordinary items	1,938	(264)
Net profits after taxation and extraordinary items	1,598	(230)

For the financial year ended 31 March 2006, the Licensed Area was mainly utilised by the Group rather than leasing out to other parties to generate revenue for the Group. As such, the revenue generated for the financial year ended 31 March 2006 was lower than that of 2005 and hence, net profits before and after taxation and extraordinary items for the financial year ended 31 March 2006 was also lower than that of 2005. In addition, the net profits before and after taxation and extraordinary items for the financial year ended 31 March 2005 were higher than that for the financial year ended 31 March 2006 was also partly due to a surplus on revaluation.

As at 30 September 2006, the exterior walls had an appraised value, which was prepared by Knight Frank Petty Limited, a qualified independent valuer, and a book value of approximately HK\$12.2 million.

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS

The Directors (including the independent non-executive Directors) are of the view that it is a good opportunity for the Group to dispose of the Property at a premium to its book value. In addition, the Disposal will strengthen the Group's financial position and allow the Group to take on other business opportunities with new capital received from the Disposal. As such, the Directors consider the Disposal to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The terms of the Rental Guarantee Agreement and the Licence Agreement were determined after arm's length negotiations in connection with the S&P Agreements between the parties thereto and the Rental Guarantee Agreement and the Licence Agreement are considered as part and parcel of the S&P Agreements. The Directors believe that the provision of the Rental Guarantee Agreement and the Licence Agreement would not have any detrimental effect to the Group and are parts of the commercial decision arrived between the Group and the Purchaser and therefore, the Directors consider that the entering into of the S&P Agreements, the Rental Guarantee Agreement and the Licence Agreement are in the interests of the Company and the Shareholders as a whole.

The Board intends to utilise the proceeds from the Disposal (i) to fully repay the abovementioned mortgage in relation to the Property (approximately HK\$154.4 million as at 31 December 2006); (ii) to fully repay the drawdown amount of a banking facility made available to the Group (approximately HK\$12 million as at the date of this announcement); (iii) as to up to HK\$100 million for the development and expansion of the financial services business of the Group; (iv) for other investment opportunities and general working capital of the Group.

As mentioned in the annual report of the Company for the financial year ended 31 March 2006, the Directors believe that investment in its financial services business would be a long term strategic move for the Group. Leveraging on the Group's expertise and network in the PRC, the Group would further venture into the PRC consumer finance market with promising prospect. In addition, the Group is considering, among others, acquiring or incorporating two or more pawn shops in other PRC cities. As the financial services business of the Group requires a relatively high level of cash balance for its operation, the Disposal would facilitate the expansion of the financial services business of the Group.

FINANCIAL EFFECTS OF THE DISPOSAL

The Group is expected to realise a book gain of approximately HK\$30 million (being the difference between the total consideration of the Disposal of approximately HK\$530 million and the fair value of the Property (marked to market) of HK\$500 million as at 30 September 2006 but without taking into account any expenses and taxations that may arise as a result of the Disposal) from the Disposal. Upon completion of the Disposal, the Group's net assets will be increased by approximately HK\$30 million (without taking into account any expenses and taxations that may arise as a result of the Disposal).

DEED OF UNDERTAKING

Pursuant to a deed of undertaking (the “**Deed**”) given by Allied Luck Trading Limited and Ace Solomon Investments Limited (being parties acting in concert under The Code on Takeovers and Mergers and a closely allied group of Shareholders and which held 497,232,000 Shares and 338,888,343 Shares respectively, under Rule 14.45 of the Listing Rules were interested in approximately 50.3% of the issued share capital of the Company in aggregate as at the date of this announcement) to the Company, Allied Luck Trading Limited and Ace Solomon Investments Limited have unconditionally and irrevocably undertaken, among others, to exercise all of its voting rights in its capacity as Shareholders to vote in favour of the resolution of Shareholders approving the transactions contemplated under the S&P Agreements, the Rental Guarantee Agreement and the License Agreement in accordance with the terms and conditions under such agreements and pursuant to the Listing Rules.

INFORMATION ON THE PURCHASER

Bliss Investments Limited, a company incorporated in the Cayman Islands with limited liabilities and is principally engaged in property and investment holding. Bliss Investments Limited is indirectly wholly owned by one of the world’s leading wealth management, capital markets and advisory companies.

INFORMATION ON THE GROUP

The Group is principally engaged in property development and investment and provision of financial services in Hong Kong and the PRC. All of the Vendors are wholly-owned subsidiaries of the Company.

GENERAL

The Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules and therefore is subject to approval by the Shareholders at the EGM under Rule 14.49 of the Listing Rules. The entering into of the Licence Agreement by itself will constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules but as mentioned above, the terms of the Rental Guarantee Agreement and the Licence Agreement were determined after arm’s length negotiations in connection with the S&P Agreements between the parties thereto and the Rental Guarantee Agreement and the Licence Agreement are considered as part and parcel of the S&P Agreements, therefore the Directors consider the Rental Guarantee Agreement and the Licence Agreement are considered as part of the Disposal. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting for the approval of the Disposal at the EGM.

Pursuant to Rule 14.49 of the Listing Rules, no written shareholders’ approval will be accepted in lieu of holding a general meeting, the EGM will be held to consider and, if thought fit, pass the necessary resolution to approve the Disposal.

A circular containing, among others, further details of the Disposal, the Rental Guarantee Agreement, the Licence Agreement together with the EGM notice will be despatched to the Shareholders within 21 days from the publication of this announcement. The EGM will be convened as soon as practicable at which the relevant resolution will be proposed to approve the S&P Agreements, the Rental Guarantee Agreement and the License Agreement and the transactions contemplated thereunder.

As the Rental Guarantee Agreement and the Licence Agreement will only be entered into upon Completion, as such, the Company will make further announcement as soon as possible after the execution of such agreements.

RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on Tuesday, 27 February 2007 at the request of the Company pending the issue and publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on Friday, 9 March 2007.

DEFINITIONS

The following words and phrases used in this announcement have the following meaning:

“Apex Honour”	Apex Honour Limited, an indirectly wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Goldbond Group Holdings Limited, a company incorporated in Hong Kong with limited liability with its issued Shares listed on the Stock Exchange
“Completion”	completion of the transactions contemplated under the S&P Agreements
“Director(s)”	the director(s) of the Company
“Disposal”	disposal of the entire interest in the Property to the Purchaser by the Vendors pursuant to the S&P Agreements
“EGM”	the extraordinary general meeting of the Company to be convened to approve, amongst other things, the S&P Agreements, the Rental Guarantee Agreement and the Licence Agreement and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Licence Agreement”	the licence agreement to be entered into between Perfect Manor (as licensee), the Company (as guarantor) and the Purchaser (as licensor) upon Completion
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Metro Fair”	Metro Fair Investments Limited, an indirectly wholly-owned subsidiary of the Company
“Perfect Manor”	Perfect Manor Limited, an indirectly wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China

“Property”	certain shop units (representing more than 90% in aggregate) from the basement to the 3rd floor and the exterior walls outside of Golden Plaza, which is situated at Nos.745 to 747 Nathan Road, Mongkok, Kowloon, Hong Kong
“Purchaser”	Bliss Investments Limited, which and whose ultimate beneficial owners are to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, a third party independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
“Rental Guarantee Agreement”	the rental guarantee agreement to be entered into between the Company, Perfect Manor and the Purchaser in relation to the Rental Guarantee upon Completion
“S&P Agreements”	the S&P Agreement 1, the S&P Agreement 2 and the S&P Agreement 3, and each of them, the S&P Agreement
“S&P Agreement 1”	the agreement dated 26 February 2007 entered into between the Purchaser and Perfect Manor in relation to the disposal of the assets mentioned in the paragraph headed “The assets to be disposed of” above
“S&P Agreement 2”	the agreement dated 26 February 2007 entered into between the Purchaser and Metro Fair in relation to the disposal of the assets mentioned in the paragraph headed “The assets to be disposed of” above
“S&P Agreement 3”	the agreement dated 26 February 2007 entered into between the Purchaser and Apex Honour in relation to the disposal of the assets mentioned in the paragraph headed “The assets to be disposed of” above
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendors”	Perfect Manor, Metro Fair and Apex Honour
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent
“sq.ft.”	square feet

As at the date of this announcement, the Board comprised Mr. Wong Yu Lung, Charles, Mr. Lan Ning, Mr. Kee Wah Sze, Mr. Ding Chung Keung, Vincent and Miss Wong, Michelle Yatyee (executive Directors), Mr. Ip Yin Wah, Mr. Ma Ho Fai JP and Mr. Melvin Jitsumi Shiraki (independent non-executive Directors), all of which individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board
Goldbond Group Holdings Limited
Wong Yu Lung, Charles
Chief Executive Officer

Hong Kong, 8 March 2007

“Please also refer to the published version of this announcement in The Standard”