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Allied Luck Trading Limited

(Incorporated in the British Virgin Islands with limited liability)

Goldbond Group Holdings Limited

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code:172)

JOINT ANNOUNCEMENT

**Conditional mandatory general cash offers by
Taifook Securities Company Limited on behalf of
Allied Luck Trading Limited to acquire all the issued shares in,
and to cancel all outstanding options of, Goldbond Group Holdings Limited
(other than those shares and options already owned or agreed to be
acquired by Allied Luck Trading Limited and parties acting in concert with it);**

and

Resumption of trading

Financial adviser to Allied Luck Trading Limited



THE ACQUISITIONS

After the trading hours on 26 March 2008, (i) Allied Golden acquired the respective 11% and 39% equity interests of Mr. Wong and Mr. Kee in Ace Solomon, at an aggregate consideration of HK\$123,356,547.06; and (ii) Aceyork acquired the other 50% equity interests in Ace Solomon from Mr. Kee at a consideration of HK\$123,356,547.06. Ace Solomon beneficially owns 508,686,792 Shares, representing approximately 19.58% of the total issued share capital of the Company as at the date of this announcement. The respective consideration in each of the Acquisitions was determined based on the 508,686,792 Shares owned by Ace Solomon and the price of HK\$0.485 per Share. On 28 March 2008, Mr. Wong exercised 16,000,000 Options to subscribe for 16,000,000 new Shares at the exercise price of HK\$0.148 per Share, representing approximately 0.62% of the total issued share capital of the Company as at the date of this announcement.

THE OFFERS

Immediately before completion of the Acquisitions and the Exercise, Mr. Kee, through his 89% equity interest in Ace Solomon and his personal interest, was interested in approximately 20.17% of the then entire issued share capital of the Company while the Wong's Family, through Mr. Wong and Mrs. Wong's interests in the entire equity interest in the Offeror, was interested in approximately 19.26% of the then entire issued share capital of the Company. Immediately after completion of the Acquisitions and the Exercise, the Wong's Family, through Mr. Wong and Mrs. Wong's interests in the entire equity interest in the Offeror, Ms. Jacqueline Wong and Ms. Michelle Wong's interests in the entire equity interest in Ace Solomon and the personal interest of Mr. Wong, is in aggregate interested in approximately 39.34% of the entire issued share capital of the Company while Mr. Kee's interest in the entire issued share capital of the Company is reduced to approximately 0.46%. Accordingly, the Offeror will make the conditional mandatory general cash offers to acquire all the issued Shares and to cancel all outstanding Options (other than those Shares and Options already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 and Rule 13 of the Takeovers Code.

Taifook Securities will, on behalf of the Offeror, make the Offers in compliance with the Takeovers Code. The terms of the Offers are set out under the section headed "Conditional mandatory general cash offers" below. Taifook Capital is satisfied that there are sufficient financial resources available to the Offeror to meet the full acceptance of the Offers.

The Offers will be conditional upon the Offeror having received valid acceptance of the Offers which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the offer period of the Offers, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company.

COMPOSITE OFFER DOCUMENT

It is the intention of the Offeror and the Company that the Composite Offer Document will be jointly despatched by the Offeror and the Company. The Composite Offer Document setting out details of the Offers and attaching thereto acceptance and transfer forms of the Shares in respect of the Share Offer and acceptance and cancellation forms of the Options in respect of the Option Offer (as the case may be) and incorporating a letter of advice from the independent board committee of the Company in relation to the Offers and a letter of advice from an independent financial adviser in relation to the Offers will be sent to the Shareholders and the Optionholders in accordance with the Takeovers Code as soon as practicable.

An independent board committee of the Company comprising all the independent non-executive Directors, namely Mr. Ma Ho Fai, Mr. Melvin Jitsumi Shiraki and Mr. Cheng Yuk Wo, has been established to advise the Independent Shareholders and the Independent Optionholders in respect of the Offers. Grand Vinco Capital Limited has been appointed as the independent financial adviser to advise the independent board committee of the Company in respect of the Offers. The appointment of Grand Vinco Capital Limited as the independent financial adviser in respect of the Offers has been approved by the independent board committee of the Company.

RESUMPTION OF TRADING IN THE SHARES

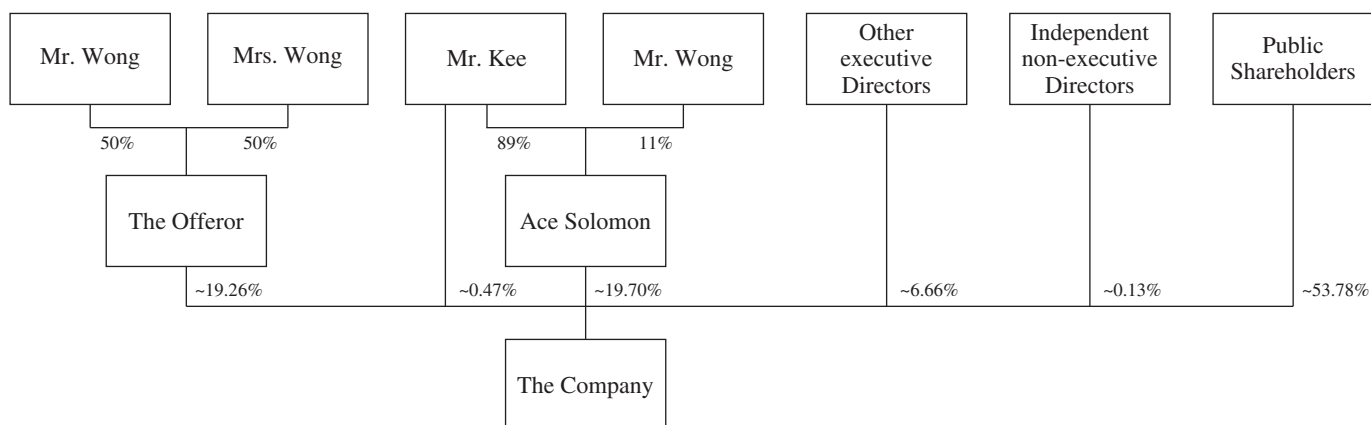
At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27 March 2008 pending the issue and publication of this announcement. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 2 April 2008.

THE ACQUISITIONS

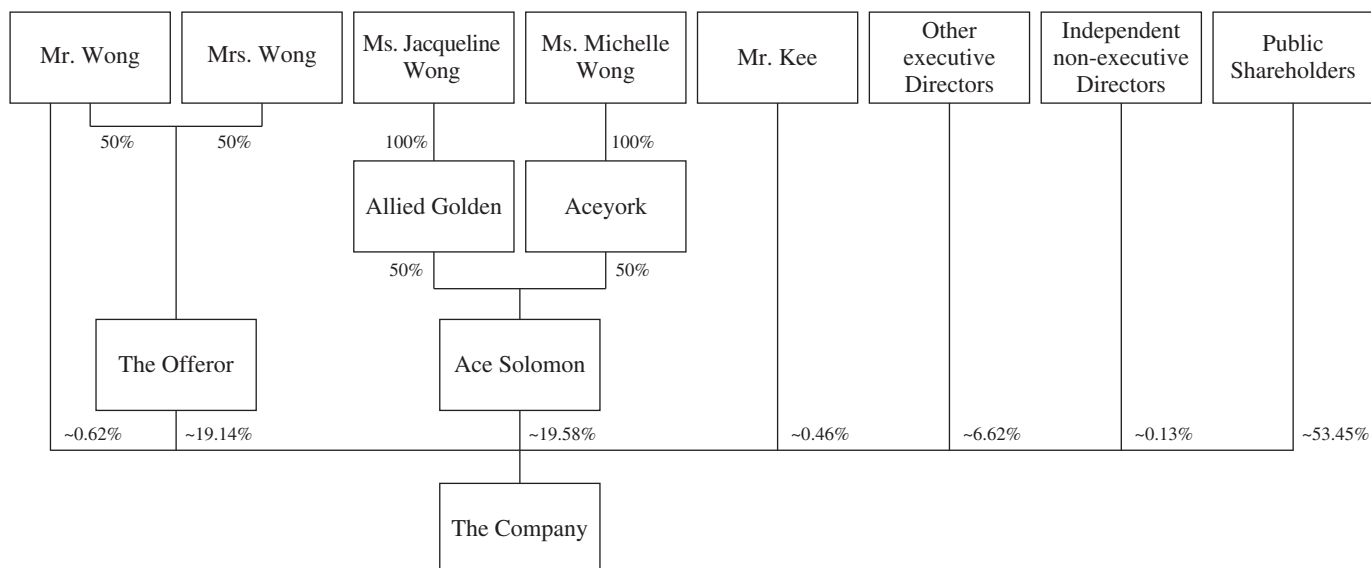
After the trading hours on 26 March 2008, (i) Allied Golden acquired the respective 11% and 39% equity interests of Mr. Wong and Mr. Kee in Ace Solomon, at an aggregate consideration of HK\$123,356,547.06; and (ii) Aceyork acquired the other 50% equity interests in Ace Solomon from Mr. Kee at a consideration of HK\$123,356,547.06. Ace Solomon beneficially owns 508,686,792 Shares, representing approximately 19.58% of the total issued share capital of the Company as at the date of this announcement. The respective consideration in each of the Acquisitions was determined based on the 508,686,792 Shares owned by Ace Solomon and the price of HK\$0.485 per Share. On 28 March 2008, Mr. Wong exercised 16,000,000 Options to subscribe for 16,000,000 new Shares at the exercise price of HK\$0.148 per Share, representing approximately 0.62% of the total issued share capital of the Company as at the date of this announcement.

The simplified shareholding structures of the Company immediately before and after completion of the Acquisitions and the Exercise and as at the date of this announcement are set out below:

Immediately before completion of the Acquisitions and the Exercise:



Immediately after completion of the Acquisitions and the Exercise and as at the date of this announcement:



The following table sets out the simplified shareholding structures of the Company immediately before and after completion of the Acquisitions and the Exercise and as at the date of this announcement:

	Immediately before completion of the Acquisitions and the Exercise		Immediately after completion of the Acquisitions and the Exercise and as at the date of this announcement	
	Number of Shares	Approximate percentage of shareholding %	Number of Shares	Approximate percentage of shareholding %
Ace Solomon (owned as to 89% by Mr. Kee and as to 11% by Mr. Wong) (<i>Note 1</i>)	508,686,792	19.70	–	–
Ace Solomon (owned indirectly as to 50% by Ms. Jacqueline Wong and as to 50% by Ms. Michelle Wong (<i>Note 1</i>))	–	–	508,686,792	19.58
The Offeror (owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong)	497,232,000	19.26	497,232,000	19.14
Mr. Wong	–	–	16,000,000	0.62
Mr. Kee	12,000,000	0.47	12,000,000	0.46
Other executive Directors (<i>Note 2</i>)	<u>172,028,300</u>	<u>6.66</u>	<u>172,028,300</u>	<u>6.62</u>
The Offeror and parties acting in concert with it	1,189,947,092	46.09	1,205,947,092	46.42
Independent non-executive Directors (<i>Note 3</i>)	3,300,000	0.13	3,300,000	0.13
Public Shareholders	<u>1,388,715,751</u>	<u>53.78</u>	<u>1,388,715,751</u>	<u>53.45</u>
Total	<u><u>2,581,962,843</u></u>	<u><u>100.00</u></u>	<u><u>2,597,962,843</u></u>	<u><u>100.00</u></u>

Notes:

1. Immediately before completion of the Acquisitions, Ace Solomon was owned as to 89% by Mr. Kee and as to 11% by Mr. Wong. Immediately after completion of the Acquisitions and as at the date of this announcement, Ace Solomon is owned as to 50% by Allied Golden (a company wholly owned by Ms. Jacqueline Wong) and as to 50% by Aceyork (a company wholly owned by Ms. Michelle Wong).
2. Such shareholding interests represent the shareholding interests held directly or indirectly by Mr. Wang Jun, Mr. Ding Chung Keung, Vincent and Mr. Lan Ning.
3. Such shareholding interests represent the shareholding interests held by Mr. Ma Ho Fai and Mr. Melvin Jitsumi Shiraki. Apart from the directorship in the Company, each of Mr. Ma Ho Fai and Mr. Melvin Jitsumi Shiraki has no other business relationship or any past or present financial dealings with the Relevant Group. In addition, each of Mr. Ma Ho Fai and Mr. Melvin Jitsumi Shiraki is not accustomed to act in accordance with the instruction of the Relevant Group.

CONDITIONAL MANDATORY GENERAL CASH OFFERS

Immediately before completion of the Acquisitions and the Exercise, the then entire issued share capital of the Company was beneficially owned as to approximately 46.09% by the Relevant Group (comprising the Offeror, Ace Solomon, the Wong's Family, Mr. Kee and the other executive Directors, namely Mr. Wang Jun, Mr. Ding Chung Keung, Vincent, Mr. Lan Ning, and Mr. Xie Xiao Qing), of which approximately 19.70% was owned by Ace Solomon (which was owned as to 89% by Mr. Kee and as to 11% by Mr. Wong), approximately 19.26% was owned by the Offeror (which is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong), approximately 0.47% was owned by Mr. Kee and approximately 6.66% was owned by other executive Directors, namely Mr. Wang Jun, Mr. Ding Chung Keung, Vincent and Mr. Lan Ning.

Immediately after completion of the Acquisitions and the Exercise and as at the date of this announcement, the entire issued share capital of the Company is beneficially owned as to approximately 46.42% by the Relevant Group, of which approximately 19.58% is owned by Ace Solomon (which is indirectly owned as to 50% by Ms. Jacqueline Wong and as to 50% by Ms. Michelle Wong), approximately 19.14% is owned by the Offeror (which is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong), approximately 0.62% is owned by Mr. Wong, approximately 0.46% is owned by Mr. Kee and approximately 6.62% is owned by other executive Directors, namely Mr. Wang Jun, Mr. Ding Chung Keung, Vincent and Mr. Lan Ning.

Immediately before completion of the Acquisitions and the Exercise, Mr. Kee, through his 89% equity interest in Ace Solomon and his personal interest, was interested in approximately 20.17% of the then entire issued share capital of the Company while the Wong's Family, through Mr. Wong and Mrs. Wong's interests in the entire equity interest in the Offeror, was interested in approximately 19.26% of the then entire issued share capital of the Company. Immediately after completion of the Acquisitions and the Exercise, the Wong's Family, through Mr. Wong and Mrs. Wong's interests in the entire equity interest in the Offeror, Ms. Jacqueline Wong and Ms. Michelle Wong's interests in the entire equity interest in Ace Solomon and the personal interest of Mr. Wong, is in aggregate interested in approximately 39.34% of the entire issued share capital of the Company while Mr. Kee's interest in the entire issued share capital of the Company is reduced to approximately 0.46%. Accordingly, the Offeror will make the conditional mandatory general cash offers to acquire all the issued Shares and to cancel all outstanding Options (other than those Shares and Options already owned or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 and Rule 13 of the Takeovers Code.

As at the date of this announcement, the Company has 153,600,000 outstanding Options entitling the Optionholders to subscribe for up to a total of 153,600,000 new Shares, of which 25,000,000 Options are held by Mr. Wong, 16,000,000 Options are held by Ms. Michelle Wong, 74,000,000 Options are held by the other executive Directors, namely Mr. Wang Jun, Mr. Ding Chung Keung, Vincent and

Mr. Xie Xiao Qing, and 38,600,000 Options are held by an independent non-executive Director, namely Mr. Melvin Jitsumi Shiraki, and other employees of the Group. The number, exercise prices and exercisable periods of the outstanding Options are set out as follows:

Number of Options	Exercise price	Exercisable period
<i>The Offeror and parties acting in concert with it</i>		
<i>Options owned by Mr. Wong, an executive Director:</i>		
25,000,000 Options	HK\$1.014 per Share	17 August 2010 to 16 August 2017
<i>Options owned by Ms. Michelle Wong, an executive Director:</i>		
16,000,000 Options	HK\$0.256 per Share	29 March 2010 to 28 March 2017
<i>Options owned by Mr. Wang Jun, an executive Director:</i>		
25,000,000 Options	HK\$1.014 per Share	17 August 2010 to 16 August 2017
<i>Options owned by Mr. Ding Chung Keung, Vincent, an executive Director:</i>		
8,000,000 Options	HK\$0.210 per Share	1 January 2010 to 6 July 2016
25,000,000 Options	HK\$1.014 per Share	17 August 2010 to 16 August 2017
<i>Options owned by Mr. Xie Xiao Qing, an executive Director:</i>		
16,000,000 Options	HK\$0.256 per Share	29 March 2010 to 28 March 2017
<i>The Independent Optionholders</i>		
<i>Options owned by Mr. Melvin Jitsumi Shiraki, an independent non-executive Director:</i>		
1,600,000 Options	HK\$0.132 per Share	1 January 2007 to 28 July 2015
<i>Options owned by other employees of the Group:</i>		
15,000,000 Options	HK\$0.210 per Share	1 January 2010 to 6 July 2016
22,000,000 Options	HK\$1.014 per Share	17 August 2010 to 16 August 2017

As at the date of this announcement, the Company has the Convertible Note in issue and outstanding, the Convertible Note was issued by the Company to YHIL, a company wholly owned by Mr. Xie Xiao Qing, an executive Director, who is a party acting in concert with the Offeror. Accordingly, the Offeror is not required to make a comparable offer for the Convertible Note held by YHIL.

Save for the outstanding Options and the Convertible Note, there are no outstanding warrants, options, derivatives or securities convertible into Shares as at the date of this announcement.

Accordingly, except for the 1,205,947,092 Shares and 115,000,000 Options held by the Relevant Group as at the date of this announcement,

- (i) (assuming none of the outstanding Offer Options have been exercised prior to the close of the Offers) 1,392,015,751 Offer Shares will be subject to the Share Offer and 38,600,000 outstanding Offer Options will be subject to the Option Offer; or
- (ii) (assuming all the outstanding Offer Options have been fully exercised prior to the close of the Offers) 1,430,615,751 Offer Shares will be subject to the Share Offer.

The Offers will be made on the terms set out below.

Principal terms of the Offers

Taifook Securities will, on behalf of the Offeror, make the Offers to acquire all the issued Shares and to cancel all the outstanding Options (other than those already owned or agreed to be acquired by the Offeror or by parties acting in concert with it) on the following basis:

The Share Offer

For each Offer Share HK\$0.69 in cash

The Option Offer

For each Offer Option with exercise price at HK\$0.132 per Share HK\$0.558 in cash

For each Offer Option with exercise price at HK\$0.210 per Share HK\$0.480 in cash

For each Offer Option with exercise price at HK\$1.014 per Share HK\$0.0001 in cash

Comparisons of value

The price of HK\$0.69 for each Offer Share is higher than the consideration per Share paid under the Acquisitions and represents:

- (a) a premium of approximately 32.69% over the closing price of HK\$0.52 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a premium of approximately 46.50% over the average of the closing prices of HK\$0.471 per Share for the five consecutive trading days up to and including the Last Trading Day;
- (c) a premium of approximately 41.25% over the average of the closing prices of HK\$0.4885 per Share for the ten consecutive trading days up to and including the Last Trading Day;

- (d) a premium of approximately 29.87% over the average of the closing prices of approximately HK\$0.5313 per Share for the 30 consecutive trading days up to and including the Last Trading Day; and
- (e) a premium of approximately 93.77% over the unaudited consolidated net assets value attributable to equity holders of the Company per Share of approximately HK\$0.3561 as at 30 September 2007 based on the interim report of the Company for the six months ended 30 September 2007.

The offer prices for the Offer Options of HK\$0.558 and HK\$0.480 per Offer Option are equivalent to the respective differences in values between the offer price for the Offer Share and their respective exercise prices. The offer price for each Offer Option having an exercise price of HK\$1.014 per Share is set at a nominal value of HK\$0.0001 as the exercise price of such Offer Option is higher than the offer price for the Offer Share.

Highest and lowest prices

The highest and lowest closing prices of the Shares as quoted on the Stock Exchange during the six month period prior to the date of this announcement were HK\$0.77 per Share on 5 October 2007 and HK\$0.39 per Share on 22 January 2008 respectively.

Total consideration

As at the date of this announcement, the Company has 2,597,962,843 Shares in issue. Assuming that there is no change in the issued share capital of the Company prior to the making of the Offers, at the offer price of HK\$0.69 per Offer Share, the entire issued share capital of the Company is valued at approximately HK\$1,792.6 million under the Offers, and all of the 1,392,015,751 Offer Shares are valued at approximately HK\$960.5 million. Assuming that all the 38,600,000 Offer Options are tendered at a price of HK\$0.558 for each Offer Option having an exercise price of HK\$0.132 per Share, HK\$0.480 for each Offer Option having an exercise price of HK\$0.210 per Share, and HK\$0.0001 for each Offer Option having an exercise price of HK\$1.014 per Share under the Option Offer, the total consideration payable by the Offeror under the Option Offer is approximately HK\$8.1 million.

Assuming that all the 38,600,000 Offer Options are fully exercised prior to the making of the Offers, there will be 2,636,562,843 Shares in issue and the entire issued share capital of the Company would be valued at approximately HK\$1,819.2 million under the Share Offer, and there will be 1,430,615,751 Offer Shares, which will be valued at approximately HK\$987.1 million in aggregate.

Taifook Capital, as the financial adviser to the Offeror, is satisfied that there are sufficient financial resources available to the Offeror to meet the full acceptance of the Offers.

Effect of accepting the Offers

By accepting the Share Offer, the Shareholders will, subject to the Offers becoming unconditional, sell their Shares to the Offeror or its nominee free from all liens, claims and encumbrances and with all rights attached to them, including the rights to receive all dividends and distribution declared, made or paid on or after the date on which the Share Offer is made, that is, the date of posting of the Composite Offer Document.

By accepting the Option Offer, the Optionholders will, subject to the Offers becoming unconditional,

agree to a cancellation of their Options and all rights attached thereto with effect from the date on which the Option Offer is made, that is, the date of posting of the Composite Offer Document.

Overseas Shareholders

As the Offers to persons not resident in Hong Kong may be affected by the laws of the relevant jurisdictions in which they are resident, Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of Overseas Shareholders who wish to accept the Offers to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offers (including but not limited to the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due in respect of such jurisdictions).

Stamp duty

Seller's ad valorem stamp duty arising in connection with acceptances of the Share Offer, amounting to HK\$1.00 for every HK\$1,000 or part thereof of the greater of (i) the consideration payable by the Offeror in respect of the relevant acceptance; and (ii) the market value of the Shares, will be payable by the Independent Shareholders who accept the Share Offer and will be deducted from the consideration payable to such Independent Shareholders upon the Offers becoming unconditional. The Offeror will pay the buyer's ad valorem stamp duty on its own behalf and the seller's ad valorem stamp duty on behalf of the accepting Independent Shareholders in respect of the Shares accepted under the Share Offer.

No stamp duty is payable in connection with the acceptance of the Option Offer.

Settlement of the consideration

The amounts due to the Independent Shareholders or the Independent Optionholders who accept the Offers should be paid by the Offeror to the Independent Shareholders and the Independent Optionholders (as the case may be) as soon as possible but in any event within ten days of the later of the date on which the Offers become or are declared unconditional and the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.

Conditions of the Offers

The Offers will be conditional upon the Offeror having received valid acceptance of the Offers which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the offer period of the Offers, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. If the Offeror does not receive valid acceptances of the Offers which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the offer period of the Offers, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company, the Offers cannot become unconditional and will lapse.

INFORMATION ON THE GROUP

The Group is principally engaged in investment and provision of financial services and investment in property.

Based on the annual report of the Company for the year ended 31 March 2007, the audited consolidated net profits of the Group for the two years ended 31 March 2006 and 31 March 2007 were approximately HK\$3.9 million and HK\$48.7 million respectively.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability and is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong. The Offeror is principally engaged in the holding of the Shares and its directors are Mr. Wong and Mrs. Wong.

DEALINGS IN SECURITIES OF THE COMPANY

Save for the Shares acquired through the Acquisitions and the Exercise and the transactions set out below, there has been no dealing in the securities of the Company by the Offeror and parties acting in concert with it during the six-month period immediately prior to the date of the Acquisitions and up to the date of this announcement.

Date	Party(ies) involved	Average price per Share (HK\$)	Number of Shares	Nature of dealings
2 October 2007	YHIL	N/A	N/A	Issue of the Convertible Note to YHIL
17 October 2007	Mr. Lan Ning, an executive Director	0.642	1,600,000	On-market sale of Shares by Mr. Lan Ning
25 October 2007	Taifook Asset Management Limited (“TAML”), a fellow subsidiary of Taifook Capital	0.75 <i>(Note)</i>	500,000 <i>(Note)</i>	On-market purchases of Shares by TAML for the account of its discretionary clients <i>(Note)</i>
14 November 2007	TAML	0.594	250,000	On-market sale of Shares by TAML for the account of its discretionary client
9 January 2008	Ease Ample Limited (“Ease Ample”), a company wholly owned by Mr. Lan Ning	0.58	960,000	On-market sale of Shares by Ease Ample
10 January 2008	Mr. Lan Ning	0.57	500,000	On-market sale of Shares by Mr. Lan Ning
10 January 2008	Ease Ample	0.58	650,000	On-market sale of Shares by Ease Ample
10 January 2008	TAML	0.57	250,000	On-market sale of Shares by TAML for the account of its discretionary client
15 January 2008	Ease Ample	0.5995	333,000	On-market sale of Shares by Ease Ample
15 January 2008	Goldbond Capital and Ace Solomon	0.522	169,798,449	Sale of Shares by Goldbond Capital to Ace Solomon
28 January 2008	Ease Ample	0.425	230,000	On-market sale of Shares by Ease Ample

Note:

Such purchases of Shares took place before Taifook Capital was approached to discuss about acting as the financial adviser in relation to the Offers and Taifook Securities was approached to discuss about making the Offers on behalf of the Offeror. Therefore, Taifook Capital has made an application to the Executive, and the Executive has given a ruling, that such purchases were not relevant in determining the offer price of the Offers under Rule 26.3 of the Takeovers Code.

There is no arrangement (whether by way of option, indemnity or otherwise) in relation to shares of the Offeror or the Company which might be material to the Offers. There are no agreements or arrangements to which the Offeror is a party which relate to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offers.

As at the date of this announcement, none of the Offeror and the parties acting in concert with it has received any irrevocable commitment from the Independent Shareholders and Independent Optionholders to or not to accept the Offers if the Offers are to be made in accordance with the Takeovers Code.

INTENTION OF THE OFFEROR REGARDING THE COMPANY

The Offeror is of the view that the business of investment and provision of financial services of the Group has good potential and accordingly considers it to be commercially justifiable to increase its shareholding in the Company.

The Offeror will retain the senior management of the Group after completion of the Acquisitions. It is believed that the experience and expertise of the existing senior management of the Group are the main drive to the continued success of the Group. By retaining the senior management of the Group, it is also believed that the flourishing overall operation and results of the Group can be maintained which in turn will be in the interest of the Offeror. The Offeror will continue the existing business of the Group and has no present plan of injecting any additional assets into or redeployment of the assets of the Group other than in its ordinary course of business.

MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror has no intention to privatise the Company and intends to maintain the listing of the Shares on the Stock Exchange after the close of the Offers. The Board and the Offeror will undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

The Stock Exchange has stated that if, at the close of the Offers, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares, are held by the public or if the Stock Exchange believes that:

- (i) a false market exists or may exist in the trading of the Shares; or
- (ii) there are insufficient issued Shares in public hands to maintain an orderly market,

it will consider exercising its discretion to suspend dealings in the Shares.

COMPOSITE OFFER DOCUMENT

It is the intention of the Offeror and the Company that the Composite Offer Document will be jointly despatched by the Offeror and the Company. The Composite Offer Document setting out details of the Offers and attaching thereto acceptance and transfer forms of the Shares in respect of the Share Offer and acceptance and cancellation forms of the Options in respect of the Option Offer (as the case may be) and incorporating a letter of advice from the independent board committee of the Company in relation to the Offers and a letter of advice from an independent financial adviser in relation to the Offers will be sent to the Shareholders and the Optionholders in accordance with the Takeovers Code as soon as practicable.

An independent board committee of the Company comprising all the independent non-executive Directors, namely Mr. Ma Ho Fai, Mr. Melvin Jitsumi Shiraki and Mr. Cheng Yuk Wo, has been established to advise the Independent Shareholders and the Independent Optionholders in respect of the Offers. Grand Vinco Capital Limited has been appointed as the independent financial adviser to advise the independent board committee of the Company in respect of the Offers. The appointment of Grand Vinco Capital Limited as the independent financial adviser in respect of the Offers has been approved by the independent board committee of the Company.

DEALINGS DISCLOSURE

The respective associates of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

Stockbrokers, banks and others who deal in relevant securities of the Company on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules pursuant to the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27 March 2008 pending the issue and publication of this announcement. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 2 April 2008.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Ace Solomon”	Ace Solomon Investments Limited, a company incorporated in the British Virgin Islands with limited liability, which was owned as to 89% and 11% by Mr. Kee and Mr. Wong respectively immediately before completion of the Acquisitions, and is owned as to 50% by Allied Golden and 50% by Aceyork immediately after completion of the Acquisitions and as at the date of this announcement. Ace Solomon was interested in approximately 19.70% of the total issued share capital of the Company immediately before completion of the Acquisitions and the Exercise, and is interested in approximately 19.58% of the total issued share capital of the Company immediately after completion of the Acquisitions and the Exercise and as at the date of this announcement
“Aceyork”	Aceyork Investment Limited, an investment holding company incorporated in the British Virgin Islands with limited liability which is wholly and beneficially owned by Ms. Michelle Wong
“Acquisitions”	the acquisition of 11% and 39% equity interests in Ace Solomon from Mr. Wong and Mr. Kee respectively by Allied Golden and the acquisition of the other 50% equity interests in Ace Solomon from Mr. Kee by Aceyork on 26 March 2008
“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“Allied Golden”	Allied Golden Investment Limited, an investment holding company incorporated in the British Virgin Islands with limited liability which is wholly and beneficially owned by Ms. Jacqueline Wong
“Board”	the board of Directors
“Company”	Goldbond Group Holdings Limited (Stock code: 172), a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Composite Offer Document”	the document to be jointly issued by the Offeror and the Company to all Shareholders and Optionholders in accordance with the Takeovers Code containing, inter alia, terms and conditions of the Offers, the forms of acceptance and transfer/cancellation in respect of the Offers, the letter of advice of the independent financial adviser to the independent board committee of the Company in respect of the Offers and the letter of advice of the independent board committee of the Company to the Independent Shareholders and the Independent Optionholders in relation to the Offers

“Convertible Note”	the non-transferable convertible note issued on 2 October 2007 by the Company to YHIL in the principal amount of HK\$135 million carrying rights to convert into new Shares at the conversion price of HK\$1.08 per Share (subject to adjustments) with (i) HK\$54 million convertible on any business day from the first anniversary of 2 October 2007 up to the business day immediately prior to the second anniversary of 2 October 2007; and (ii) HK\$81 million or any cumulative outstanding amount convertible from the second anniversary of 2 October 2007 up to the business day immediately prior to 2 October 2010
“Director(s)”	director(s) of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC from time to time and any delegate of such Executive Director
“Exercise”	the exercise of the 16,000,000 Options to subscribe for 16,000,000 new Shares by Mr. Wong on 28 March 2008 at the exercise price of HK\$0.148 per Share
“Goldbond Capital”	Goldbond Capital Investment Holdings Limited, a company incorporated in Hong Kong with limited liability which is indirectly beneficially owned as to 90% by Mr. Kee and 10% by Mr. Wong as at the date of this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Optionholders”	Optionholders other than the Offeror and parties acting in concert with it
“Independent Shareholders”	Shareholders other than the Offeror and parties acting in concert with it
“Last Trading Day”	26 March 2008, being the last trading day immediately prior to the suspension of trading in the Shares pending the issue of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Kee”	Mr. Kee Wah Sze, an executive Director
“Mr. Wong”	Mr. Wong Yu Lung, Charles, an executive Director
“Mrs. Wong”	Mrs. Wong Fang Pik Chun, the spouse of Mr. Wong
“Ms. Jacqueline Wong”	Miss Wong, Jacqueline Yue Yee, the daughter of Mr. Wong

“Ms. Michelle Wong”	Miss Wong, Michelle Yatyee, the daughter of Mr. Wong and an executive Director
“Offer Options”	all outstanding Options which have not been already owned or have not been agreed to be acquired by the Offeror and parties acting in concert with it
“Offer Shares”	all issued Shares which have not been already owned or have not been agreed to be acquired by the Offeror and parties acting in concert with it
“Offeror”	Allied Luck Trading Limited, a company incorporated in the British Virgin Islands with limited liability, which is interested in approximately 19.14% of the total issued share capital of the Company as at the date of this announcement and is owned as to 50% by Mr. Wong and as to 50% by Mrs. Wong
“Offers”	the Share Offer and the Option Offer
“Option(s)”	option(s) granted by the Company pursuant to the share option scheme of the Company effective on 18 September 2002
“Option Offer”	the conditional mandatory cash offer to be made by Taifook Securities on behalf of the Offeror to cancel the Offer Options
“Optionholder(s)”	holder(s) of the Option(s)
“Overseas Shareholders”	overseas Shareholders whose addresses, as shown on the register of members of the Company, are outside Hong Kong
“Relevant Group”	the Offeror, Ace Solomon, Mr. Wong, Mrs. Wong, Ms. Michelle Wong, Ms. Jacqueline Wong, Mr. Kee, Mr. Wang Jun, Mr. Ding Chung Keung, Vincent, Mr. Lan Ning and Mr. Xie Xiao Qing
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Offer”	the conditional mandatory cash offer to be made by Taifook Securities on behalf of the Offeror to acquire the Offer Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Taifook Capital”	Taifook Capital Limited, the financial adviser to the Offeror, a licensed corporation under the SFO to carry on Type 6 (advising on corporate finance) regulated activity for the purposes of the SFO
“Taifook Securities”	Taifook Securities Company Limited, a licensed corporation under the SFO to carry on Types 1 (dealing in securities), 3 (leveraged foreign exchange trading) and 4 (advising on securities) regulated activities, which will make the Offers on behalf of the Offeror
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“Wong’s Family”	Mr. Wong, Mrs. Wong, Ms. Michelle Wong and Ms. Jacqueline Wong
“YHIL”	Yong Hua International Limited, a company wholly and beneficially owned by Mr. Xie Xiao Qing, an executive Director
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the board
Allied Luck Trading Limited
Wong Yu Lung, Charles
Director

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

Hong Kong, 1 April 2008

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Wang Jun, Mr. Wong Yu Lung, Charles, Mr. Ding Chung Keung, Vincent, Mr. Lan Ning, Mr. Kee Wah Sze, Mr. Xie Xiao Qing and Miss Wong, Michelle Yatyee, and three independent non-executive Directors, namely Mr. Ma Ho Fai SBS JP, Mr. Melvin Jitsumi Shiraki and Mr. Cheng Yuk Wo.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those in relation to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those in relation to the Group) the omission of which would make any of the statements in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those in relation to the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those in relation to the Offeror) the omission of which would make any of the statements in this announcement misleading.