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China Gamma Group Limited

中國伽瑪集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 164)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 25 October 2010 (the "Announcement") in relation to the Possible Disposal. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board announces that the Company has been notified that the Purchaser is arranging the whole amount of Consideration to be deposited into the escrow account opened with a bank in the PRC. The Possible Disposal will only become effective upon the Purchaser having deposited the whole amount of the Consideration of RMB38,000,000 into the escrow account. **The Possible Disposal has not become effective as at the date of this announcement and it may or may not proceed. Further announcement will be made in compliance with the Listing Rules as and when appropriate.**

Shareholders and potential investors are advised to exercise caution in dealing in the Shares.

By order of the Board
China Gamma Group Limited
Ho Chi Ho
Executive Director

Hong Kong, 30 October 2010

As at the date of this announcement, the executive director of the Company is Mr. Ho Chi Ho; the non-executive directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Chow Siu Ngor; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Edmund, Mr. Chan Chi Yuen and Mr. Hung Hing Man.