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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)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of China Gamma Group Limited (the “**Company**”) dated 9 March 2011 in respect of the suspension of trading in shares of the Company on The Stock Exchange of Hong Kong Limited with effect from 9:00 a.m. on 9 March 2011 pending the release of an announcement in relation to a very substantial acquisition and a connected transaction of the Company.

The board of directors of the Company (the “**Board**”) wishes to inform the public the current status of the Company. As at the date of this announcement, the Company is in the process of preparing the announcement in relation to a very substantial acquisition of a mining project and a connected transaction regarding the subscription of convertible notes (the “**Transactions**”) and the Board considers that additional time is required for such purposes. An announcement setting out, among other things, details of the Transactions will be published as and when appropriate.

Trading in the shares of the Company will remain suspended pending the publication of the announcement in relation to the Transactions.

By order of the Board
CHINA GAMMA GROUP LIMITED
Ho Chi Ho
Executive Director

Hong Kong, 23 March 2011

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.