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# **Golden Dragon Group (Holdings) Limited** **金龍集團(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 329)**

## **ANNOUNCEMENT**

### **VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION ADJUSTMENT OF CONSIDERATION AND CHANGE OF LONG STOP DATE**

The Board wishes to announce that the 2006 Net Profit of the BP Group shall be HK\$90,972,000, therefore, the Consideration shall be adjusted to RMB1,273,608,000 in accordance with the terms of the Agreement.

A letter of confirmation has been signed on 18 May 2007 between the Vendor, the Guarantors and the Purchaser to confirm (1) the adjustment of the Consideration to RMB1,273,608,000; and (2) the change of the Long Stop Date from 31 May 2007 to 16 July 2007 or such other date as may be agreed between the Vendor and the Purchaser in writing.

## **INTRODUCTION**

Reference is made to the announcements of the Company dated 19 March 2007, 3 April 2007 and 3 May 2007 ("Announcements") in respect of the sale and purchase of the entire issued share capital of Best Partners Worldwide Limited (currently known as "SBT Investment Holdings Limited"). Unless otherwise stated herein, words and expressions defined in the Announcements shall have the same meaning when used in this announcement.

## **ADJUSTMENT OF CONSIDERATION AND CHANGE OF LONG STOP DATE**

The Board wishes to announce that the circular in respect of, inter alia, the Acquisition to be dispatched to the Shareholders on 21 May 2007 (the "Circular") will include the 2006 Audited Accounts of the BP Group. It is noted that the 2006 Net Profit of the BP Group shall be HK\$90,972,000, therefore, the Consideration shall be increased by RMB153,608,000 which is the product of the 2006 Net Profit less RMB80,000,000 multiplied by a price-to-earning ratio of 14. Hence, the Consideration shall be adjusted to RMB1,273,608,000 in accordance with the terms of the Agreement.

A letter of confirmation has been signed on 18 May 2007 between the Vendor, the Guarantors and the Purchaser to confirm the following:—

1. the adjustment of the Consideration to RMB1,273,608,000; and
2. the change of the Long Stop Date from 31 May 2007 to 16 July 2007 or such other date as may be agreed between the Vendor and the Purchaser in writing.

By order of the board  
**Golden Dragon Group (Holdings) Limited**  
**Wong Yin Sen**  
*Chairman*

Hong Kong, 18 May 2007

*As at the date of this announcement, the executive Directors are Mr. Wong Yin Sen, Mr. Hon Lik, Mr. Wong Hei Lin, Mr. Li Kim Hung, Isaacs; the non-executive Director is Ms. Cheng Kong Yin; and the independent non-executive Directors are Mr. Pang Hong, Mr. Cheung Kwan Hung, Anthony and Mr. Ding Xun.*