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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 **FURTHER DELAY IN DESPATCH OF CIRCULAR** **IN RESPECT OF VERY SUBSTANTIAL ACQUISITION** **AND CONNECTED TRANSACTION**

Despatch of the Circular to Shareholders will be further delayed as the Company requires more time to update and include the financial information of the Group and the pro forma financial information of the Enlarged Group for the year ended 31 December 2006 into the Circular and the independent financial adviser will also require time to finalise its advice to the independent board committee of the Company and the independent shareholders of the Company. It is currently expected that the Circular will be despatched to the Shareholders on or before 21 May 2007.

Reference is made to the announcements of Golden Dragon Group (Holdings) Limited (the “Company”) dated 19 March 2007 and 3 April 2007 (the “Announcements”) in respect of the Acquisition (as defined in the Announcements) and the announcement of the Company dated 4 April 2007 in respect of delay in dispatch of the circular relating to the Acquisition (the “Circular”) to no later than 30 April 2007 (the “Second Announcement”). Unless the context requires otherwise, terms and expressions used herein shall have the same meaning as those defined in the Announcements and the Second Announcement.

Following the issue of the Second Announcement, the Company has been preparing the Circular. It is noted that the Company has released its annual result for the year ended 31 December 2006 on 24 April 2007 and the annual report of the Company containing financial results of the Group for the year ended 31 December 2006 will be dispatched to shareholders of the Company (“Shareholders”) on 30 April, 2007. It is also noted the financial information of the Group for the year ended 31 December 2006 and the pro forma financial information for the enlarged group of companies including the Group and the BP Group (the “Enlarged Group”) for the year ended 31 December 2006 are required to be included in the Circular, the Company requires more time to update and include the such financial information of Group and the Enlarged Group into the Circular. In addition, the independent financial adviser will also require time to finalise its advice to the independent board committee of the Company and the independent shareholders of the Company.

In view of the above, the Directors consider that despatch of the Circular will have to be further delayed. The Company has applied for a waiver from strict compliance with Rule 14.38 and Rule 14A.49 of the Listing Rules for a further extension for the despatch of the Circular. It is currently expected that the Circular will be despatched to the Shareholders on or before 21 May 2007.

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

Hong Kong, 27 April 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.