



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)

DISCLOSURE PURSUANT TO RULES 13.13, 13.14 AND 13.15 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 23 November 2004 (the “**Previous Announcement**”) in which certain particulars of advances to entities from the Group were disclosed pursuant to Rules 13.13 and 13.15 of the Listing Rules.

This announcement is made to disclose details of the increase of advances to entities from the Group by more than 3% from the percentages with reference to the Company’s total market capitalization as previously disclosed in the Previous Announcement pursuant to Rules 13.14 and 13.15 of the Listing Rules and also to disclose details of advances to other entities from the Group which exceeds 8% of the Market Capitalization pursuant to Rules 13.13 and 13.15 of the Listing Rules.

As at 30 November 2004, there were 584,000,000 Shares in issue. Based on the Average Closing Price, the Market Capitalization as at 30 November 2004 was approximately HK\$133,152,000.

According to the latest management accounts of the members of the Group, the following trade receivables are the relevant advances to the entities provided by the Group as at 30 November 2004 for the purpose of Rules 13.13, 13.14 and 13.15 of the Listing Rules:

Name of Entity	Amount of relevant advance (HK\$)	Percentages of the Market Capitalization	Percentages of the total market capitalization of the Company as disclosed in the Previous Announcement
Shenyang Hai Pu Le Yi Ye You Xian Gong Si (瀋陽海普樂醫藥有限公司)	23,873,000	17.93%	13.45%
Shanghai Ming Tian Qi Ye You Xian Gong Si (上海銘天企業有限公司)	22,568,000	16.95%	13.18%
Ningbo Hai Shu Shi Dai Bao Jian You Xian Gong Si (寧波海曙時代保健品有限公司)	19,473,000	14.62%	10.91%
Taizhou Shi Hua Dong Bao Jian Yao Pin You Xian Gong Si (台州市華東保健藥品有限公司)	18,754,000	14.08%	9.29%
Wuxi Shi Bai Sheng Shang Mao You Xian Gong Si (無錫市百盛商貿有限公司)	15,748,000	11.83%	8.30%

Name of Entity	Amount of relevant advance (HK\$)	Percentages of the Market Capitalization
Chang Zhou De Le Ying Yang Bao Jian Pi Fa Zhong Xin You Xian Gong Si (常州得樂營養保健批發中心有限公司)	12,279,000	9.22%
Shu Zhou Xin Qu Shun An Yi Yao Bao Jian Pin You Xian Gong Si (蘇州新區順安醫藥保健品有限公司)	11,237,000	8.44%

Under Rules 13.14 and 13.15 of the Listing Rules, a disclosure obligation arises from the increase of advance to an entity from the Group by more than 3% from the percentages with reference to the Company’s total market capitalization previously disclosed in the Previous Announcement and under Rules 13.13 and 13.15 of the Listing Rules, a disclosure obligation arises where the relevant advance to an entity from the Group exceeds 8% of the Market Capitalization.

All the above trade receivables arose in the ordinary course of business of the Group in selling its products to customers, which are unsecured, interest free and with payment terms of nine months from the date of sale. Each of the above entities is an independent third party not connected with the directors, chief executives or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

The Company will fulfill the continuing disclosure obligations under Rule 13.20 of the Listing Rules as long as circumstances giving rise to such disclosure obligation continue to exist.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate”	has the meaning ascribed thereto under the Listing Rules;
“Average Closing Price”	the average closing price for each Share being HK\$0.228 as stated in the Stock Exchange’s daily quotation sheets for the trading days from 23 November 2004 to 29 November 2004 (both days inclusive), being the five Business Days immediately preceding 30 November 2004;
“Business Day”	a day (excluding Saturday) on which commercial banks are generally open for banking business in Hong Kong;
“Company”	Golden Dragon Group (Holdings) Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Market Capitalization”	total market capitalization of the Company based on the Average Closing Price;
“Shares”	shares of HK\$0.1 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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. Mo Kwan Nin and Mr. Cheung Kwan Hung, Anthony.

By Order of the Board
Golden Dragon Group (Holdings) Limited
Wong Yin Sen
Chairman