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*This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent of registration or an exemption from registration under the US Securities Act, as amended. There is not and is not currently intended to be any public offering of Fufeng Group Limited's (the "Company") securities in the United States.*

*The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*In connection with the Share Offer, ABN AMRO Rothschild, or any person acting for it, may over-allocate or effect any other transactions with a view of stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the day on which trading of the Shares commences on the Stock Exchange. Any stabilising activity will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). However there is no obligation on ABN AMRO Rothschild to conduct any such stabilising activity, which if commenced, will be done at the absolute discretion of ABN AMRO Rothschild in consultation with the Joint Global Coordinators and may be discontinued at any time. Any such stabilising activity is required to be brought to an end within 30 days from the date of the Prospectus (as defined below).*

*Unless otherwise defined in this announcement, terms defined in the prospectus of the Company dated 25 January, 2007 (the "Prospectus") have the same meanings when used in this announcement.*



## Fufeng Group Limited 阜豐集團有限公司

(incorporated in the Cayman Islands with limited liability)

### LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING AND PUBLIC OFFER

**Number of Offer Shares : 400,000,000 Shares (subject to the Over-allotment Option)**  
**Number of Placing Shares : 360,000,000 Shares (subject to reallocation and the Over-allotment Option)**  
**Number of Public Offer Shares : 40,000,000 Shares (subject to reallocation)**  
**Offer Price : not more than HK\$2.23 per Offer Share and not less than HK\$1.72 per Offer Share, plus 1% brokerage, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, subject to refund**  
**Nominal Value : HK\$0.10 per Share**  
**Stock Code : 546**

**Sole Sponsor**



## Goldbond Capital (Asia) Limited

**Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers**



## Goldbond Securities Limited

**Co-Lead Manager**

## Mitsubishi UFJ Securities

**Co-Managers**

**China Everbright Securities (HK) Limited**  
**BCOM Securities Company Limited**

**China Merchants Securities (HK) Co., Ltd.**

**Kim Eng Securities (Hong Kong) Limited**  
**Taifook Securities Company Limited**

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the shares ("Shares") of the Company in issue and to be issued as described in the Prospectus (including the additional Shares to be issued pursuant to the exercise of the Over-allotment Option) and any Shares to be issued pursuant to the exercise of options under the Share Option Schemes. Dealings in the Shares are expected to commence at 9:30 a.m. on Thursday, 8 February, 2007 (the "Listing Date"). Applications for the Public Offer Shares will only be considered on the basis of the Prospectus and the prescribed **WHITE** or **YELLOW** Application Forms in accordance with the relevant provisions of the Prospectus. It should be noted that multiple applications or suspected multiple applications or any application for more than 100% of the Public Offer Shares available in either Pool A or Pool B will be rejected. Only one application on a **WHITE** or **YELLOW** application form or by giving **electronic application instructions** to HKSCC, may be made for the benefit of any person. Applicants are required to undertake and confirm that they or the relevant beneficial owner(s) have not indicated and will not indicate an interest for any Shares under the Placing. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System ("CCASS") with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises (i) the Public Offer of initially 40,000,000 Shares to the public in Hong Kong and (ii) the Placing of initially 360,000,000 Shares with professional and institutional investors and other investors anticipated to have a sizeable demand for the Offer Shares in Hong Kong and other jurisdictions outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act (as amended from time to time) and in the United States with qualified institutional buyers in reliance on Rule 144A under the US Securities Act (as amended from time to time). The Company has granted to the Joint Global Coordinators the Over-allotment Option which is exercisable by the ABN AMRO Rothschild, on behalf of the Joint Global Coordinators at any time from the date of the International Underwriting Agreement to the date that is 30 days from the date of the Prospectus, to require the Company to allot and issue an aggregate of up to 60,000,000 additional new Shares, representing 15% of total number of Offer Shares, to cover over-allocations in the Placing (if any). In the event that the Over-allotment Option is exercised, the Company will issue a separate announcement.

If the Share Offer does not become unconditional on or before the dates and times specified in the Prospectus, all application monies together with the related brokerage, Stock Exchange trading fee and SFC transaction levy received from applicants under the Public Offer will be refunded, without interest, on the terms set out under the section headed "How to apply for Public Offer Shares" in the Prospectus and on the terms set out under the paragraph headed "Refund of your money" on the Application Forms. Refund of monies will also be made in respect of wholly or partially successful applications in the event that the Offer Price is less than the initial price per Public Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon) actually paid and in respect of wholly or partially unsuccessful applications.

Applicants under **YELLOW** or **WHITE** Application Forms for 1,000,000 Public Offer Shares or more and who have elected on their Application Forms that they will collect (where relevant) their refund cheque(s) and/or (where relevant) share certificates personally and have provided all information required by the Application Forms may collect refund cheque(s) (where applicable) and/or share certificates (where applicable) personally from Tricor Investor Services Limited at 26/F, Tesbury Center, 28 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, 7 February, 2007 or on any other date notified by the Company in the newspapers as at the date of despatch of share certificates/refund cheque(s). Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. You must show identification documents to collect your (where relevant) refund cheque(s) and/or (where relevant) share certificate(s). Applicants being corporations who opt for personal collection must attend by their authorised representatives each bearing a letter of authorisation from their corporation stamped with the corporation's chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Tricor Investor Services Limited. Uncollected share certificates and/or refund cheque(s) will be despatched promptly thereafter by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms.

In relation to applicants under **YELLOW** or **WHITE** Application Forms for less than 1,000,000 Public Offer Shares, or applicants under **YELLOW** or **WHITE** Application Forms for 1,000,000 or more Public Offer Shares who have not elected on their Application Forms that they will collect their (where relevant) refund cheque(s) and/or (where relevant) share certificate(s), their refund cheque(s) and/or share certificate(s) will be sent by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms on Wednesday, 7 February, 2007.

Share certificates for wholly or partially successful applications made on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your CCASS Investor Participant's stock account or your designated CCASS Participant's stock account (as instructed by you) at the close

of business on Wednesday, 7 February, 2007 (or in the event of a contingency, any other date as shall be determined by HKSCC or HKSCC Nominees Limited). You should check the number of Public Offer Shares allotted to you and (if you have instructed a CCASS Broker/Custodian Participant to give **electronic application instructions** on your behalf) the amount of refund money payable to you with your designated CCASS Participant, if you are applying through a designated CCASS Participant, or in the announcement to be published by the Company on Wednesday, 7 February 2007 or via the CCASS Phone System and the CCASS Internet System if you are applying as a CCASS Investor Participant. For CCASS Investor Participants, HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant’s stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account. Applicants who applied by giving **electronic application instructions** to HKSCC can also refer to the section headed “How to apply for Public Offer Shares — Applying by giving electronic application instructions to HKSCC” in the Prospectus for further details.

Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional and neither of the Underwriting Agreements have been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Thursday, 8 February, 2007 (Hong Kong time).

Applicants who would like to be allotted Public Offer Shares in their own names should complete the **WHITE** Application Forms in English (unless otherwise stated) and sign such form in writing. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant should (i) complete the **YELLOW** Application Forms in English (unless otherwise stated) and sign such form in writing, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Thursday, 25 January, 2007 until 12:00 noon on Tuesday, 30 January, 2007 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during business hours in the same period from:

- 1. **Goldbond Securities Limited, 3901B, 39/F, Tower I, Lippo Centre, 89 Queensway, Hong Kong; or**
- 2. **ABN AMRO Rothschild, 38/F, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong; or**
- 3. **Mitsubishi UFJ Securities (HK) Capital, Limited, 11/F AIG Tower, 1 Connaught Road, Central, Hong Kong; or**
- 4. **China Everbright Securities (HK) Limited, 36/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or**
- 5. **China Merchants Securities (HK) Co., Ltd., 48/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong; or**
- 6. **Kim Eng Securities (Hong Kong) Limited, Level 30, Three Pacific Place, 1 Queen’s Road East, Hong Kong; or**
- 7. **BCOM Securities Company Limited, 3/F, Far East Consortium Building, 121 Des Voeux Road, Central, Hong Kong; or**
- 8. **Taifook Securities Company Limited, 25/F, New World Tower, 16-18 Queen’s Road Central, Hong Kong; or**
- 9. **any of the following branches of Hang Seng Bank Limited:**

<b>Hong Kong Island:</b>	<b>Head Office</b>	83 Des Voeux Road Central
	<b>Causeway Bay Branch</b>	28 Yee Wo Street
	<b>Wanchai Branch</b>	200 Hennessy Road
	<b>North Point Branch</b>	335 King’s Road
<b>Kowloon:</b>	<b>Kowloon Main Branch</b>	618 Nathan Road
	<b>Tsimshatsui Branch</b>	18 Carnarvon Road
	<b>Kwun Tong Branch</b>	70 Yue Man Square
	<b>Hung Hom Branch</b>	21 Ma Tau Wai Road
<b>New Territories:</b>	<b>Tsuen Wan Branch</b>	289 Sha Tsui Road, Tsuen Wan
	<b>Shatin Branch</b>	Shop 18 Lucky Plaza, Wang Pok Street, Shatin

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques making payable to Hang Seng (Nominee) Limited — Fufeng Group Public Offer or banker’s cashier orders should be securely stapled) should be deposited in the special collection boxes provided at the branches of Hang Seng Bank Limited referred to above at the following times on the following dates:

<b>Thursday, 25 January 2007</b>	<b>— 9:00 a.m. to 4:30 p.m.</b>
<b>Friday, 26 January 2007</b>	<b>— 9:00 a.m. to 4:30 p.m.</b>
<b>Saturday, 27 January 2007</b>	<b>— 9:00 a.m. to 12:00 noon</b>
<b>Monday, 29 January 2007</b>	<b>— 9:00 a.m. to 4:30 p.m.</b>
<b>Tuesday, 30 January 2007</b>	<b>— 9:00 a.m. to 12:00 noon</b>

**Application by giving electronic application instructions to HKSCC**

Investors can apply for Public Offer Shares by giving **electronic application instructions** to HKSCC as follows:

- 1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for them if they go to HKSCC’s Customer Service Centre at 2/F, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong and complete an input request form. Prospectuses are available for collection from the above address.
- 2. Those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** via CCASS terminals to apply for Public Offer Shares on their behalf.

CCASS Broker/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

<b>Thursday, 25 January 2007</b>	<b>— 9:00 a.m. to 8:30 p.m.<sup>(1)</sup></b>
<b>Friday, 26 January 2007</b>	<b>— 8:00 a.m. to 8:30 p.m.<sup>(1)</sup></b>
<b>Saturday, 27 January 2007</b>	<b>— 8:00 a.m. to 1:00 p.m.<sup>(1)</sup></b>
<b>Monday, 29 January 2007</b>	<b>— 8:00 a.m. to 8:30 p.m.<sup>(1)</sup></b>
<b>Tuesday, 30 January 2007</b>	<b>— 8:00 a.m.<sup>(1)</sup> to 12:00 noon</b>

*(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.*

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 25 January, 2007 until 12:00 noon on Tuesday, 30 January, 2007 (24 hours daily, except the last application day).

The application lists will open from 11:45 a.m. to 12:00 noon on 30 January 2007. Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications must be received no later than 12:00 noon on Tuesday, 30 January, 2007 (or if the application lists are not open on that day, then by 12:00 noon on the next day the lists are open). Please see the section headed “How to apply for Public Offer Shares” in the Prospectus for further details. The Company will not issue temporary document of title. No receipts will be issued for application monies paid.

The 40,000,000 Public Offer Shares initially being offered for subscription by the public under the Public Offer will be divided into equally two pools of 20,000,000 Public Offer Shares each for allocation purposes: Pool A and Pool B. The Shares in Pool A will be allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of HK\$5,000,000 (excluding brokerage, SFC transaction levy and Stock Exchange trading fee) or less. The Public Offer Shares in Pool B will be allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value (excluding brokerage, SFC transaction levy and Stock Exchange trading fee) of more than HK\$5,000,000 and up to the total value of that pool. You should be aware that the allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, are likely to be different. If Shares in one pool (but not both pools) are undersubscribed, the surplus Public Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. You can only receive an allocation of the Public Offer Shares from either Pool A or Pool B but not from both pools.

It is expected that the level of indication of interest in the Placing, the Offer Price, the results of applications and basis of allotment of Public Offer Shares (with identification document numbers of successful applicants) under the Public Offer will be published on or before Wednesday, 7 February, 2007 in The Standard (in English) and the Hong Kong Economic Times (in Chinese).

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on 7 February 2007 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Broker / Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on 7 February 2007 (for CCASS Investor Participant applying by giving **electronic application instructions** to HKSCC, they can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on 7 February 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Public Offer Shares to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account.

The Offer Price is expected to be determined by agreement between the Company and the Joint Global Coordinators (on behalf of the Underwriters) on or before 5:00 p.m. on Thursday, 1 February 2007 or such later time as may be agreed by the Company and the Joint Global Coordinators (on behalf of the Underwriters) but in any event not later than 5:00 p.m. on Monday, 5 February 2007.

The Offer Price will be not more than HK\$2.23 per Offer Share and is expected to be not less than HK\$1.72 per Offer Share. Investors applying for Public Offer Shares must pay the maximum Offer Price of HK\$2.23 per Offer Share together with brokerage of 1%, Stock Exchange trading fee of 0.005% and the SFC transaction levy of 0.004%. The Joint Global Coordinators (on behalf of the Underwriters) may reduce the indicative Offer Price range stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, a notice of the reduction of the indicative Offer Price range will be published in The Standard (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Public Offer. If applications for Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price is so reduced, such applications cannot subsequently be withdrawn. Further details are set out in the sections headed “Structure and conditions of the Share Offer” and “How to apply for Public Offer Shares” in the Prospectus.

If, for any reason, the Offer Price is not agreed between the Company and the Joint Global Coordinators (on behalf of the Underwriters) on or before 5:00 p.m. on Thursday, 1 February 2007 or such later time as may be agreed by the Company and the Joint Global Coordinators (on behalf of the Underwriters) but in any event not later than 5:00 p.m. on Monday, 5 February 2007, the Share Offer will not become unconditional and will lapse.

In the event the Share Offer does not proceed, an announcement will be published in The Standard (in English) and the Hong Kong Economic Times (in Chinese).

As at the date of this announcement, the executive directors of the Company are Li Xuechun, Wang Longxiang, Wu Xindong, Yan Ruliang, Feng Zhenquan, Xu Guohua, Li Deheng, Li Hongyu and Gong Qingli and the independent non-executive directors are Choi Tze Kit, Sammy, Chen Ning and Liang Wenjun.

By order of the Board  
**Li Xuechun**  
*Chairman*