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KINGWELL GROUP LIMITED

京維集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1195)

EXTENSION OF LONG STOP DATE IN RELATION TO THE PLACING AGREEMENT

On 30th May, 2010, the Company and the Placing Agent agreed to extend the long stop date of the Placing Agreement from 30th May, 2010 to 4th June, 2010, or such later date as the parties may agree.

Reference is made to the circular dated 7th May, 2010 (the “Circular”) in relation to, among others, placing of the convertible bonds by Kingwell Group Limited up to a principal amount of HK\$46 million. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Circular.

As additional time is required to complete the Placing procedures, on 30th May, 2010, the Company and the Placing Agent agreed to extend the long stop date of the Placing Agreement from 30th May, 2010 to 4th June, 2010, or such later date as the parties may agree.

By Order of the Board
KINGWELL GROUP LIMITED
Xu Yue Yue
Executive Director

Hong Kong, 31st May, 2010

As at the date of this announcement, the Board comprises Ms. Xu Yue Yue, Mr. Xiang Song, Mr. Sze Ming Yee, Mr. Lin Wan Xin, Mr. Chan Kin and Mr. Tu Shuguang as executive Directors, and Mr. Li Jianguo, Mr. Cheung Chuen and Ms. Wong Lai Wing as independent non-executive Directors.