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Artfield Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board announces that VXL Financial Services Limited has been appointed as the independent financial adviser to the Independent Board Committee in respect of the Offer. The appointment of VXL Financial Services Limited as the independent financial adviser has been approved by the Independent Board Committee (consists only of the independent non-executive Directors).

Reference is made to the announcement jointly issued by Artfield Group Limited (the “Company”) and Marigold Worldwide Group Limited (“Marigold”) dated 9 May 2007 (the “Announcement”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement, unless the context otherwise requires.

The Board announces that VXL Financial Services Limited has been appointed as the independent financial adviser to the Independent Board Committee in respect of the Offer. The appointment of VXL Financial Services Limited as the independent financial adviser has been approved by the Independent Board Committee (consists only of the independent non-executive Directors).

By order of the board of
Artfield Group Limited
Liang Jin You
Chairman

Hong Kong, 16 May 2007

As at the date of this announcement, the executive directors of the Company are Mr. LIANG Jin You, Ms. LI Kwo Yuk, Mr. LEUNG Kin Yau, Mr. OU Jian Sheng, Mr. DENG Ju Neng, Mr. CHEN Vee Yong, Frederick and Mr. LEE Sang Yoon. The independent non-executive directors are Mr. LO Ming Chi, Charles, Mr. LO Wah Wai and Mr. ORR, Joseph Wai Shing.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.