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## **UPBEST GROUP LIMITED**

*(Incorporated in Cayman Islands with limited liability)*  
(Stock code: 335)

### **CLARIFICATION AND UNUSUAL PRICE MOVEMENT ANNOUNCEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

Upbest Group Limited (the “Company”) refers to today’s press articles reporting that the Company is going to acquire Macau property in the near future and to turn into a Macau property share.

The Company would like to take this opportunity to assure that our Group’s principal business is still financial services and it will be so in the foreseeable future unless there are any unforeseeable events which lead to a substantial adverse changes to the financial services industry in Hong Kong or the entire economy in Hong Kong as a whole. That is why we acquire Gold-Face Finance Limited which shows that we are expanding our major business line.

The reason that we acquired properties in Macau is to diversify to Macau, an economy which is on its high flying route. Investment properties will also provide a stable income to the Group. As at the date of this announcement, there are no negotiations of further acquisition of properties in Macau.

The Company will continue its core business of securities brokerage, futures broking, securities margin financing, money lending, corporate finance advisory and asset management, which are the principal activities of an investment banking group, within which the investment in Macau for more stable income forms part and parcel thereof.

We have noted the recent decrease in the price of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

We confirm that there are no negotiations or agreements relating to intended acquisitions or realizations either in Macau or elsewhere which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of Upbest Group Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board  
**Upbest Group Limited**  
**LI Kwok Cheung, George**  
*Executive Directors*

Hong Kong, 2 February 2005

As at the date of this announcement, the Board of the Company consists of Dr. Wong King Keung, Peter as non-executive director and chairman, Mr. Wong Ching Hung, Thomas, Mr. Cheng Kai Ming, Charles and Mr. Li Kwok Cheung, George as executive directors and Mr. Wong Wai Kwong, David, Mr. Pang Cheung Hing, Alex and Mr. Fuk Ho Kai as independent non-executive directors.

Please also refer to the published version of this announcement in China Daily.