



UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 335)

UNUSUAL PRICE AND TURNOVER MOVEMENTS

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

We have noted the recent increases in the price and trading volume of the shares of the Company and wish to state that save as disclosed we are not aware of any reasons for such increases.

The Company will release an announcement in due course regarding the Continuing Connected Transactions in relation to financial assistance and investment management agreement and a Connected Transaction in relation to special bonus for vetting. The board of directors of the Company does not consider the Continuing Connected Transactions and the Connected Transaction are price sensitive in nature. CCAA Group Limited, a substantial shareholder of the Company, has on 16th April, 2008 purchased from the market a total of 2,046,000 shares of the Company at a price range of HK\$0.92 to HK\$1.25 per share with an average price of HK\$0.994 per share.

Save as disclosed, we confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules"), neither is the board of directors aware of any matter except the said transactions stated above which are discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Company, the board of directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Upbest Group Limited
Mr. SUEN Man Tak, Stephen
Executive Director

Hong Kong, 17th April, 2008

** For identification purpose only*

As at the date of this announcement, the Board of the Company consists of Dr. Wong King Keung, Peter as chairman and non-executive director, Mr. Wong Ching Hung, Thomas as non-executive director, Mr. Cheng Kai Ming, Charles, Mr. Suen Man Tak, Stephen, Mr. Li Kwok Cheung, George, Ms. Cheng Wai Ling, Annie, and Mr. Cheng Wai Lun, Andrew as executive directors and Mr. Chan Chung Yee, Alan, Mr. Pang Cheung Hing, Alex and Mr. Fuk Ho Kai as independent non-executive directors.