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Huafeng Group Holdings Limited **華豐集團控股有限公司**

(formerly known as HUAFENG TEXTILE INTERNATIONAL GROUP LIMITED

華豐紡織國際集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

CHANGE OF COMPANY NAME AND CHANGE OF STOCK SHORT NAME

The Board is pleased to announce that the name of the Company has been changed from “HUAFENG TEXTILE INTERNATIONAL GROUP LIMITED 華豐紡織國際集團有限公司” to “Huafeng Group Holdings Limited 華豐集團控股有限公司”.

With effect from 6 May 2008, the Shares of the Company will be traded under the new name. The English stock short name of the Company will be changed from “HUAFENG” to “HUAFENG GROUP” and the Chinese stock short name will be changed from “華豐紡織” to “華豐集團”. The stock code of the Company will remain unchanged as “364”.

Reference is made to the announcements of the Company dated 22 February 2008 and 18 March 2008 and the circular of the Company dated 25 February 2008 (“**Circular**”). Defined terms and expressions used herein shall have the same meanings as those in the Circular unless otherwise stated.

As announced by the Company on 18 March 2008, the special resolution regarding the change of the name of the Company from “HUAFENG TEXTILE INTERNATIONAL GROUP LIMITED 華豐紡織國際集團有限公司” to “Huafeng Group Holdings Limited 華豐集團控股有限公司” was passed by the Shareholders at the AGM held on 18 March 2008.

Subsequent to 18 March 2008, the above new company name was entered into the Registrar of Companies in the Cayman Islands and the Certificate of Incorporation on Change of Name dated 18 March 2008 issued by the Registrar of Companies in the Cayman Islands was received by the Company on 3 April 2008. The Company has carried out the necessary filing procedures with the Companies Registry in Hong Kong and the Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company dated 25 April 2008 was received by the Company on 29 April 2008.

With effect from 6 May 2008, the Shares of the Company will be traded under the new name. The English stock short name of the Company will be changed from “HUAFENG” to “HUAFENG GROUP” and the Chinese stock short name will be changed from “華豐紡織” to “華豐集團”. The stock code of the Company will remain unchanged as “364”.

EXCHANGE OF SHARE CERTIFICATES

The change of the Company's name will not affect any of the rights of the Shareholders and all existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to the Shares and will remain valid for trading, settlement, registration and delivery purpose for the same number of securities in the new name of the Company. There will not be any arrangement on exchange of existing share certificate of the Company for new share certificate bearing the new name of the Company. With effect from 6 May 2008, new share certificates will be issued under the new name of the Company.

By Order of the Board
Huafeng Group Holdings Limited
Cai Zhenrong
Chairman

Hong Kong, 2 May 2008

As at the date of this announcement, the executive directors of the Company are Mr. Cai Zhenrong, Mr. Cai Zhenyao, Mr. Cai Zhenying, Mr. Cai Yangbo and Mr. Choi Wing Toon. The independent non-executive directors of the Company are Mr. Lawrence Gonzaga, Ms. Choy So Yuk, and Mr. Wong Siu Hong.