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UPBEST GROUP LIMITED

美建集團有限公司*

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

DELAY IN DESPATCH OF CIRCULAR

As additional time is required for the Company to finalise the information of the Circular and arrange bulk printing of the Circular, the despatch of the Circular will be delayed from 4 March 2010 to on or before 8 March 2010.

The Company has applied to the Stock Exchange for waiver from strict compliance with Rule 14A.49 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 8 March 2010.

Reference is made to the joint announcement (the “**Announcement**”) issued by Upbest (the “**Company**”) and UBA in relation to the continuing connected transactions on the part of both Upbest and UBA. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

Pursuant to Rule 14A.49 of the Listing Rules, Upbest is required to despatch the circular (the “**Circular**”) containing, among other things, containing details of the Supplemental Agreements and the continuing connected transactions contemplated thereunder and a notice of Upbest EGM to the Upbest Shareholders within 21 days after the publication of the Announcement, which shall be on or before 4 March 2010.

As additional time is required for the Company to finalise the Circular and to arrange bulk printing of the Circular, it is expected that the despatch of the Circular will be delayed from 4 March 2010 to on or before 8 March 2010.

The Company has applied to the Stock Exchange for waiver from strict compliance with Rule 14A.49 of the Listing Rules such that the despatch of the Circular is to be postponed to on or before 8 March 2010.

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

Hong Kong, 4 March 2010

** For identification purpose only*

As at the date of this announcement, the Upbest Board consists of Mr. IP Man Tin, David as chairman and non-executive director, Mr. WONG Ching Hung, Thomas and Dr. SZE Ping Fat as non-executive directors, 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. PANG Cheung Hing, Alex, Mr. CHAN Chung Yee, Alan and Mr. FUK Ho Kai as independent non-executive directors.