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China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

MAJOR DISPOSAL COMPLETION OF DISPOSAL OF A SUBSIDIARY

Reference is made to the announcements of China Fortune Financial Group Limited (the “**Company**”) dated 29 July 2011 and 30 March 2012, respectively, as well as the circular of the Company dated 25 August 2011 (the “**Circular**”) and the poll result announcement of the Company dated 9 September 2011 in relation to, among others, the Agreement. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated herein.

The Board is pleased to announce that all the Conditions Precedent under the Agreement have been fulfilled and the Disposal was completed on 31 May 2012.

By Order of the Board
China Fortune Financial Group Limited
Ng Cheuk Fan, Keith
Managing Director

Hong Kong, 31 May 2012

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Zhang Min (Chairman), Mr. Ng Cheuk Fan, Keith (Managing Director), Mr. Hon Chun Yu and Mr. Xia Yingyan; two non-executive Directors, namely Mr. Wong Kam Fat, Tony (Vice-chairman) and Mr. Wu Ling; and three independent non-executive Directors, namely Mr. Lam Ka Wai, Graham, Mr. Ng Kay Kwok and Mr. Tam B Ray Billy.