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B & B GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8156)

COMPLETION OF THE ACQUISITION OF A 51% INTEREST IN SHENZHEN BOZONE IT CO. LTD.

On 1st December, 2005, the Company announced that the Purchaser had entered into the Agreement with the Vendors pursuant to which the Purchaser has agreed to purchase from the Vendors 51% of the registered capital of Bozone at the aggregate cash consideration of RMB55,880,000 (equivalent to approximately HK\$53,731,000).

On 17th March, 2006, the Company announced that the Purchaser and the Vendors had entered into the Deed of Variation with respect to the Agreement.

The Board wishes to announce that Completion took place on 22nd March, 2006. Furthermore, the Net Profit undertaking has been met.

The Board wishes to inform Shareholders and investors that upon Completion, the Vendors have warranted to the Purchaser that they will not dispose of any of their Consideration Shares within a period of 3 months from the date of Completion and will only dispose of not more than 50% of their Consideration Shares between 3 and 6 months from the date of Completion. In case of emergency and upon the approval of the Company at the request of the Vendors, the Vendors may additionally dispose of up to 10% of their Consideration Shares within 6 months from the date of Completion.

Capitalised terms used herein and not defined shall have the same meanings as in the Company's announcement dated 1st December, 2005.

On 1st December, 2005, the Company announced that the Purchaser had entered into the Agreement with the Vendors pursuant to which the Purchaser has agreed to purchase from the Vendors 51% of the registered capital of Bozone at the aggregate cash consideration of RMB55,880,000 (equivalent to approximately HK\$53,731,000).

On 17th March, 2006, the Company announced that the Purchaser and the Vendors had entered into the Deed of Variation with respect to the Agreement.

The Board wishes to announce that Completion took place on 22nd March, 2006.

The Company had also announced on 1st December, 2005 that the Vendors have severally undertaken to the Purchaser that the Net Profit for the Relevant Period shall not be less than RMB8,200,000 (equivalent to approximately HK\$7,885,000). Based on the audited consolidated accounts of Bozone for the period ended 31st December, 2005, the net profit after taxation of Bozone is approximately RMB8,275,865 (approximately HK\$7,957,560). Accordingly, upon Completion, the amount of RMB8,200,000 which had been withheld for the purpose of the Net Profit undertaking will be released to the Vendors.

The Board wishes to inform Shareholders and investors that upon Completion, the Vendors have warranted to the Purchaser that they will not dispose of any of their Consideration Shares within a period of 3 months from the date of Completion and will only dispose of not more than 50% of their Consideration Shares between 3 and 6 months from the date of Completion. In case of emergency and upon the approval of the Company at the request of the Vendors, the Vendors may additionally dispose of up to 10% of their Consideration Shares within 6 months from the date of Completion.

Following Completion, the Company will indirectly hold a 51% interest in the registered capital of Bozone.

By Order of the Board
B & B Group Holdings Limited
Chan Ting
Director

Hong Kong, 22nd March, 2006

As at the date of this announcement, the executive Directors are Madam Cheung Kwai Lan, Mr. Chan Tung Mei, Mr. Lau Hin Kun and Mr. Chan Ting; the non-executive Director is Mr. Shaw Kyle Arnold Junior; and the independent non-executive Directors are Mr. Tian He Nian, Mr. Du Ying Min and Mr. Tsui Wing Tak.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting.