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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of Vinco Financial Group Limited (域高金融集團有限公司) (the “Company”) dated 14 May 2008.

VINCO 

VINCO FINANCIAL GROUP LIMITED

域高金融集團有限公司

(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

**Number of Placing Shares : 160,000,000 Placing Shares
comprising 80,000,000 New Shares
and 80,000,000 Sale Shares**

**Placing Price : HK\$0.25 per Placing Share, plus
brokerage fee of 1%, SFC
transaction levy of 0.004% and
Stock Exchange trading fee of
0.005% (payable in full upon
application)**

Nominal Value : HK\$0.01 each

Stock code : 8340

Sponsor

AmCap

Ample Capital Limited
豐盛融資有限公司

Lead Manager

Pacific Foundation Securities Limited

Underwriters

**Pacific Foundation Securities Limited
CAF Securities Company Limited**

**Celestial Securities Limited
Cheong Lee Securities Limited**

- The 160,000,000 Shares initially offered by the Company under the Placing were moderately over-subscribed for approximately 1.18 times.
- 160,000,000 Shares have been conditionally allocated to a total of 171 selected professional, institutional and other investors.
- All places under the Placing are independent of and not connected with any of the Directors, chief executive, Initial Management Shareholders, significant Shareholders or substantial Shareholders of the Company or any of its subsidiaries, and their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules or any nominees of the foregoing.
- Immediately after completion of the Placing, the public float of the Company will be 25% of the enlarged issued share capital of the Company.
- Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 20 May 2008.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares in the secondary market. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE

Pursuant to the Underwriting Agreement dated 13 May 2008, the Placing Price is agreed at HK\$0.25 per Share (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$17.5 million.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The Placing was moderately oversubscribed, equivalent to approximately 1.18 times a total of the 160,000,000 Shares initially offered by the Company under the Placing.

RESULTS OF ALLOCATION

Pursuant to the Placing, 160,000,000 Shares have been conditionally allocated to a total of 171 selected professional, institutional and other investors. The distribution of the Placing Shares is set out as below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated (i.e. 160,000,000 Placing Shares)	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Placing (i.e. 640,000,000 Shares)
Top placee (<i>note</i>)	20,000,000	12.50%	3.13%
Top 5 placees	96,000,000	60.00%	15.00%
Top 10 placees	139,400,000	87.13%	21.78%
Top 25 placees	152,660,000	95.41%	23.85%

Number of Placing Shares Allocated

Number of placees

2,000 to 100,000	136
100,001 to 500,000	21
500,001 to 1,000,000	0
1,000,001 to 2,000,000	3
2,000,001 to 5,000,000	3
5,000,001 and above	8
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	<u>171</u>

Note: There were three top placees, each of whom was conditionally allocated 20,000,000 Placing Shares under the Placing.

All placees under the Placing are independent of and not connected with any of the Directors, chief executive, Initial Management Shareholders, significant Shareholders or substantial shareholders of the Company or any of its subsidiaries, and their respective associates or any person or group of persons as stated in Rules 10.12(4) of the GEM Listing Rules or any nominees of the foregoing.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares in the secondary market. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 25.08 of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Immediately after completion of the Placing, the public float of the Company will be 25% of the enlarged issued share capital of the Company.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The share certificates issued in respect of the Placing Shares will be deposited into CCASS on Friday, 16 May 2008 for credit to the respective CCASS participants' stock accounts or investor participants' stock accounts of the Underwriters, the placees or their agents (as the case may be). Prospective investors should note that the Lead Manager (for itself and on behalf of the Underwriters) is entitled to terminate the Placing and Underwriting Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Listing Date upon occurrence of any of the events set forth under the paragraph headed "Grounds for termination" in the section headed "Underwriting" of the Prospectus at any time prior to 8:00 a.m. on the Listing Date. Should this happen, an announcement will be made by the Company on the GEM website and the Company's website at www.vinco.com.hk accordingly.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 20 May 2008. If there is any change to the expected timetable, an announcement will be made immediately by the Company on the GEM website and the Company's website at www.vinco.com.hk. The Shares will be traded in board lots of 10,000 Shares.

By order of the Board
Vinco Financial Group Limited
Chung Ho Yan
Chairman

Executive Directors:

Mr. Chung Ho Yan

Mr. Miu Ka Keung, Kevin

Independent non-executive Directors:

Mr. Yip Tai Him

Mr. William Wu

Mr. Lee Wing Lun

Hong Kong, 16 May 2008

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 the information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.vinco.com.hk.