

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



UURG Corporation Limited

環球集團控股有限公司*

(continued in Bermuda with limited liability)

(Stock code: 8192)

**ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE
TAKEOVERS CODE
AND
RESUMPTION OF TRADING**

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

The Company has made enquiries with its Substantial Shareholders, and has been informed that the Substantial Shareholders are currently considering the possibility of disposing of their entire shareholdings in the Company to the Potential Purchaser which may result in a change of control of the Company. The Company was further informed by the Substantial Shareholders that they have together received the Deposit from the Potential Purchaser.

There is no assurance that any transaction will materialize or eventually be consummated and the Potential Disposal may or may not lead to a general offer. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the issued Shares on the Stock Exchange was suspended with effect from 2:30 p.m. on 18 September 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the issued Shares on the Stock Exchange with effect from 2:30 p.m. on 22 September 2009.

* *For identification purposes only*

This announcement is made by UURG Corporation Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on The Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong (the “**Stock Exchange**”) and Rule 3 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

The directors (the “**Directors**”) of the Company announce that they have been informed by the Marilyn Investments Limited (“**Marilyn**”) and The Offshore Group Holdings Limited (“**Offshore**”) (collectively, the “**Substantial Shareholders**”) that they are currently considering the possibility of disposing of (the “**Potential Disposal**”) their entire shares (the “**Shares**”) in the Company to an independent third party (the “**Potential Purchaser**”) which may result in a change in control of the Company. The Company was further informed by the Substantial Shareholders that save and except that they have entered into a confidentiality agreement with the Potential Purchaser for the purpose of facilitating due diligence exercise by the Potential Purchaser for a period up to 1 October 2009 and they have received from the Potential Purchaser a deposit in the sum of HK\$500,000 (the “**Deposit**”), which is non-refundable, no legally binding agreement or memorandum has been entered into between the Substantial Shareholders and the Potential Purchaser. The Company was informed by the Substantial Shareholders that negotiation with the Potential Purchaser is at the preliminary stage only. **There is no assurance that any transaction will materialize or eventually be consummated and the Potential Disposal may or may not lead to a general offer. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

To the best knowledge, information and belief of the Directors, the Potential Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected person (as defined in the GEM Listing Rules) and they do not hold any Shares.

As at the date of this announcement, Marilyn, through its wholly owned subsidiary Almond Global Limited, is interested in 2,520,000,000 Shares, representing approximately 45.26% of the entire issued share capital of the Company. Almond Global Limited is also holder of a convertible bond of a principal amount of HK\$2,900,000 which can be converted into 5,800,000,000 Shares. Offshore is interested in 950,000,000 Shares, representing approximately 17.06% of the entire issued share capital of the Company. Both Marilyn and Offshore are beneficially and wholly owned by Mr. Chan Chun Chuen.

The relevant securities of the Company in issue as at date of this announcement comprise (i) 5,568,000,000 Shares at nominal value of HK\$0.0005 per Share; (ii) convertible bonds held by Almond Global Limited of a principal amount of HK\$2,900,000 which can be converted into 5,800,000,000 Shares; and (iii) convertible bonds held by Mr. Pong Wai San, Wilson of a principal amount of HK\$500,000 which can be converted into 1,000,000,000 Shares.

In accordance with Rule 3.7 of the Takeovers Code, the Company will issue update announcements on a monthly basis until the publication of an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer or of termination of talks.

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code) of the Company and the Potential Purchaser are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

The board (the “Board”) of Directors has noted the recent fluctuation in the price and the trading volume of the Shares and wishes to state that save and except that the Substantial Shareholders are currently considering the possibility of disposing of their entire Shares to the Potential Purchaser, it is not aware of any reasons for such fluctuation.

Save for the above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, and neither is the Board aware of any matter discloseable under the general obligation of disclosure imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price sensitive nature.

RESUMPTION OF TRADING

At the request of the Company, trading in the issued Shares on the Stock Exchange was suspended from 2:30 p.m. on 18 September 2009 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the issued Shares on the Stock Exchange with effect from 2:30 p.m. on 22 September 2009.

By order of the Board
UURG Corporation Limited
Chan Chun Tin, Stanley
Chairman

Hong Kong, 22 September 2009

As at the date of this announcement, the Board comprises five Directors. The executive directors are Mr. Chan Chun Tin, Stanley and Mr. Ying Kan Man; the independent non-executive directors are Mr. Lung Hung Cheuk, Mr. Yip Tai Him and General Dato' Seri Mohd Azumi bin Mohamed.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code 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: (i) the information contained in this announcement is accurate and complete in all material respects 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 base and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website (www.hkgem.com) for at least seven days from the date of this announcement and on the designated website of this Company (www.uurg.com).

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.