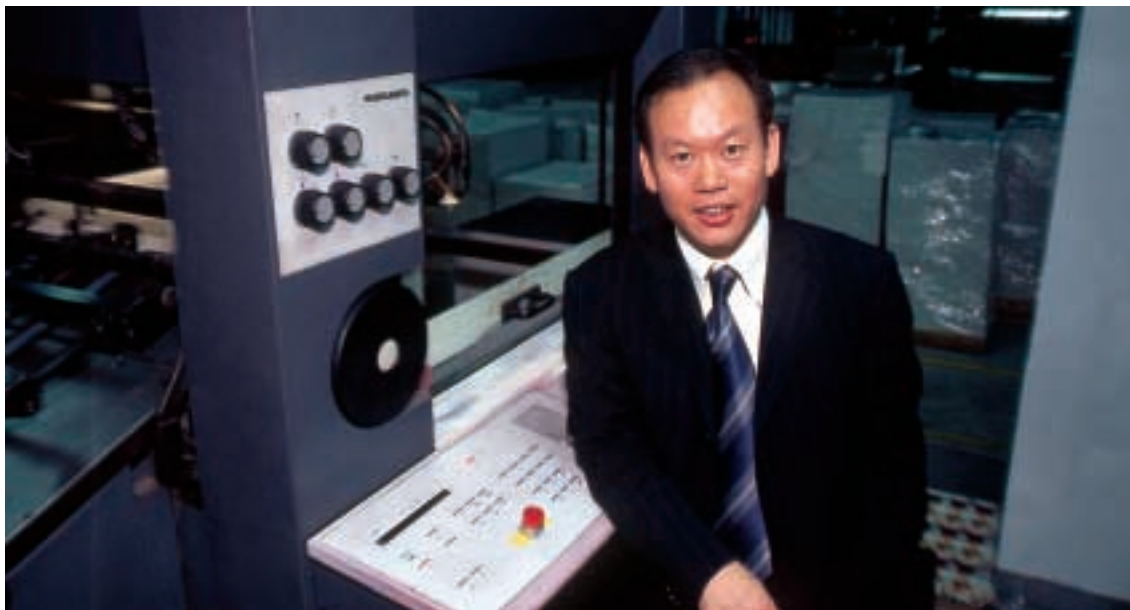


CHAIRMAN'S STATEMENT



I am excited about the future growth prospects of the Group particularly after the introduction of Amcor Group as the strategic partner of the Group. In December 2005, we announced the acquisition of the controlling interests in Beijing Leigh-Mardon Pacific Packing Co., Ltd. and Qingdao Leigh-Mardon Pacific Co., Ltd. as a result of which synergies and long term benefits will be achieved among our factories.

Amid the rapidly changing business environment of the cigarette packaging industry in China, Vision Grande Group Holdings Limited (“Vision Grande”, together with its subsidiaries, the “Group”) witnessed another year of satisfactory growth since its listing on the Stock Exchange in March 2004. The year of 2005 undoubtedly marked a significant milestone in the development history of the Group. During the year ended 31 December 2005, the Group recorded a robust growth in its core business and achieved remarkable development progress.

I am pleased to announce the encouraging results of the Group for the year ended 31 December 2005: Turnover increased by about 15% to HK\$383.5 million and the profit attributable to the shareholders of Vision Grande increased by about 63.6% to HK\$181.3 million. The surge in the profit is attributable mainly to the growth of the Group’s existing operation, the shift of emphasis to mid-high end products as well as the contribution from World Grand Holdings Limited (“World Grand”) which is the holding company of Kunming World Grand Colour Printing Co., Ltd. (“Kunming World Grand”). Kunming World Grand is beneficially owned as to 31.5% by the Group and is a key supplier to the second largest cigarette manufacturer in China, namely, Hongyun Tobacco Group.



CHAIRMAN'S STATEMENT

In December 2005, in line with our acquisition strategy, we announced the acquisition of the controlling interests in Beijing Leigh-Mardon Pacific Packaging Co., Ltd. and Qingdao Leigh-Mardon Packaging Co., Ltd. from our substantial shareholder, Amcor Group. Synergies and long term benefits will be achieved through economies of scale and resources and technology sharing among our factories in Shenzhen, Nanjing, Kunming, Qingdao and Beijing, which are five of the major and strategic locations in China. Further benefits is also expected to come from the standardization of the production process and the central management reporting system of the Group. The introduction of Amcor Group as the controlling shareholder of Vision Grande has enriched our international image which will facilitate our mergers and acquisitions strategy in future. In view of the promising results of World Grand we also announced the acquisition of the remaining interests of World Grand in March 2006.

Internally, we have been shifting our product mix to mid-high end product which has proved to have higher profit margin. To further explore the market and new customers, we shall devote our effort to secure more flagship brands from top cigarette manufacturers in China. It is our commitment to continue to explore new markets and expand our customer base in order to further increase the Group's revenue and profitability. In 2005, we have successfully secured new orders from Changsa Cigarette Factory which is a top five cigarette manufacturer and a new geographical segment.

I am very excited about the future growth prospects of the Group. I expect that Vision Grande will not only be a survivor but also the winner from the ongoing consolidation of cigarette manufacturing industry in China. We now have strong business ties with the key cigarette manufacturers in China, namely, Etsong Tobacco Group in Shandong Province, Hongyun Tobacco Group in Yunnan Province, Nanjing Cigarette Factory and Huaiyin Cigarette Factory in Jiangsu Province, Changsa Cigarette Factory in Hunan Province, and Guangdong Tobacco Group in Guangdong Province, and Vision Grande will no doubt look for other business opportunities for further growth in order to become one of the leaders in the cigarette printing and manufacturing industry.

Last but not least, I would like to express my gratitude to our customers, suppliers, bankers, business partners and shareholders for their continued support of the Group. I also sincerely appreciate the efforts of our management and staff and thank them for their hard work and contributions to the Group. Let's continue our efforts to sustain the growth of Vision Grande in future.

Li Wei Bo
Chairman

Hong Kong, 26 April 2006