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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated May 2, 2008 (the “Prospectus”) issued by E-Land Fashion China Holdings, Limited (the “Company”) for detailed information about the Global Offering described below before deciding whether or not to invest in the shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) 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.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. (the “Stabilizing Manager”), or any of its affiliates acting for it, on behalf of the International Purchasers may, but is not obliged to, over-allocate Shares or effect transactions with a view of supporting the market price of the Shares at a higher level than which might otherwise prevail in the open market for a limited period after the Listing Date. The Stabilizing Manager has been or will be appointed as stabilizing manager for the purposes of the Global Offering in accordance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and, should stabilizing transactions be effected in connection with the Global Offering, this will be at the absolute discretion of the Stabilizing Manager. The details of the intended stabilization are contained in the Prospectus. The number of Shares being offered in the Global Offering may be increased up to an aggregate of 74,448,500 Shares through the exercise of the Over-allocation Option expected to be granted to the Stabilizing Manager by the Selling Shareholder and exercisable by the Stabilizing Manager or its affiliates, at any time from the Listing Date up to (and including) the date which is the 30th day after the last date for lodging of Application Forms under the Public Offering. In the event the Over-allocation Option is exercised, an announcement will be made.



E-Land Fashion China Holdings, Limited

衣念時裝中國控股有限公司*

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 496,324,000 Shares (subject to adjustment and the Over-allocation Option)

Number of Public Offer Shares : 49,633,000 Shares (subject to adjustment)

Number of International Offer Shares : 446,691,000 Shares (subject to adjustment and the Over-allocation Option) of which 248,161,500 are new Shares offered by us and 198,529,500 are Sale Shares to be offered for sale by the Selling Shareholder

Maximum Offer Price : HK\$5.80 per Public Offer Share, plus brokerage of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)

Nominal Value : US\$0.01 per Share

Stock Code : 749

Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Joint Sponsors
(in alphabetical order)



The Company is initially offering 49,633,000 Public Offer Shares for subscription, representing approximately 10% of the total number of Shares initially being offered in the Global Offering, by way of a public offer in Hong Kong. Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including the additional Shares to be offered pursuant to the exercise of the Over-allocation Option), as well as compliance with 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 date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange in any trading day is required to take place in CCASS on the second business day thereafter. All activities of CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Assuming the Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, May 16, 2008, it is expected that dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, May 16, 2008.

Applicants who apply on **WHITE** Application Forms for 1,000,000 or more Public Offer Shares and have indicated in their Application Forms that they wish to collect refund cheques and (where applicable) Share certificates in person from the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, may collect refund cheques and (where applicable) Share certificates in person from 9:00 a.m. to 1:00 p.m. on Thursday, May 15, 2008. Identification and (where applicable) authorization documents acceptable to Tricor Investor Services Limited must be produced at the time of collection.

Applicants who apply on **YELLOW** Application Forms for 1,000,000 or more Public Offer Shares and have indicated in their Application Forms that they wish to collect refund cheques in person may collect their refund cheques (if any) but may not elect to collect their Share certificates, which will be deposited into CCASS for credit to their designated CCASS Participants' stock accounts or CCASS Investor Participant stock accounts, as appropriate. The procedure for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Shares is the same as that for **WHITE** Application Form applicants. Instead of using **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees to apply for the Public Offer Shares on their behalf via CCASS. Any Public Offer Shares allocated to such applicants will be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock account or their designated CCASS Participant's stock account.

Applicants who would like to have allotted Public Offer Shares registered in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have allotted Public Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their investor participant stock account or the stock account of their designated CCASS participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Friday, May 2, 2008 until 12:00 noon on Wednesday, May 7, 2008 at the Depository Counter of HKSCC, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong or from their stockbroker, or (ii) arrange to give **electronic application instructions** to HKSCC via CCASS. No receipt will be issued for application monies received.

Copies of the Prospectus, together with **WHITE** Application Forms, may be obtained during normal business hours in the same period from:

1. Citigroup Global Markets Asia Limited, 50/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong; or
2. Goldman Sachs (Asia) L.L.C., 68/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong; or
3. UBS AG, 52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong; or
4. DBS Asia Capital Limited, 22nd Floor, The Center, 99 Queen's Road Central, Hong Kong; or
5. Guotai Junan Securities (Hong Kong) Limited, 27th Floor, Low Block, Grand Millennium Plaza, 181, Queen's Road Central, Hong Kong; or
6. Sun Hung Kai International Limited, 1201 Citic Tower, 1 Tim Mei Avenue, Central, Hong Kong; or

7. any of the following branches of:

Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong Island	Queen's Road Central Branch	122-126 Queen's Road Central, Central
	West Point Branch	242-244 Queen's Road West, Sai Ying Pun
	Sheung Wan Branch	Shop F, G/F., Kai Tak Commercial Building, 317-319 Des Voeux Road Central, Sheung Wan
	Wanchai Branch	117-123 Hennessy Road, Wanchai
	North Point Branch	G/F, 436-438 King's Road, North Point
Kowloon	Yaumatei Branch	542 Nathan Road, Yaumatei
	Mongkok Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok
	Mei Foo Branch	Shop N95A, 1/F., Mount Sterling Mall, Mei Foo Sun Chuen
	Shamshuipo Branch	G/F., 290 Lai Chi Kok Road, Shamshuipo
New Territories	Tseung Kwan O Branch	Shop Nos. 2011-2012, Level 2, Metro City, Plaza II, 8 Yan King Road, Tseung Kwan O
	Sha Tsui Road Branch	Shop 4, G/F., Chung On Building, 297-313 Sha Tsui Road, Tsuen Wan
	Kwai Fong Branch	C63A-C66, 2/F, Kwai Chung Plaza, Kwai Fong

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch Central District	3/F, 1 Garden Road
	(Wing On House) Branch	71 Des Voeux Road Central
	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai
	Taikoo Shing Branch	Shop G1006-7, Hoi Sing Mansion, Taikoo Shing
Kowloon	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
	Diamond Hill Branch	G107, Plaza Hollywood, Diamond Hill
	Humphrey's Avenue Branch	4-4A Humphrey's Avenue, Tsim Sha Tsui
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
New Territories	Lucky Plaza Branch Castle Peak Road	Lucky Plaza, Wang Pok Street, Shatin
	(Tsuen Wan) Branch	201-207 Castle Peak Road, Tsuen Wan
	Kau Yuk Road Branch	18-24 Kau Yuk Road, Yuen Long

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders should be securely stapled) should be deposited in the special collection boxes provided at any of the branches referred to above at the following times on the following dates:

Friday, May 2, 2008 – 9:00 a.m. to 5:00 p.m.
Saturday, May 3, 2008 – 9:00 a.m. to 1:00 p.m.
Monday, May 5, 2008 – 9:00 a.m. to 5:00 p.m.
Tuesday, May 6, 2008 – 9:00 a.m. to 5:00 p.m.
Wednesday, May 7, 2008 – 9:00 a.m. to 12:00 noon

Time for inputting electronic application instructions via CCASS terminals or CCASS Phone System/CCASS Internet System

A CCASS Investor Participant may give **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) or go to HKSCC's Customer Service Centre at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Services Centre of HKSCC.

If you are not a CCASS Investor Participant, you may instruct a broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Public Offer Shares on your behalf.

CCASS Clearing/Custodian Participants can input **electronic application instructions** through CCASS at the following times:

Friday, May 2, 2008 – 9:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, May 3, 2008 – 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, May 5, 2008 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, May 6, 2008 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, May 7, 2008 – 8:00 a.m.⁽¹⁾ to 12:00 noon

(1) *These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.*

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, May 2, 2008 until 12:00 noon on Wednesday, May 7, 2008 (24 hours daily, except the last day of application).

The application lists will be open from 11:45 a.m. to 12:00 noon on Wednesday, May 7, 2008 (or such later date as may apply in case of certain bad weather conditions as described under the section headed “How to apply for Public Offer Shares – Effect of bad weather conditions on the opening of the Application Lists”).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instruction** to HKSCC, must be received no later than 12:00 noon on Wednesday, May 7, 2008 (or if the Application Lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section headed “How to apply for Public Offer Shares” in the Prospectus for further details. If the conditions to the Global Offering are not fulfilled or waived prior to the times and dates specified, the Global Offering will lapse and the Stock Exchange will be notified immediately. The Company will cause notice of the lapse of the Public Offering to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the next day following such lapse.

For allocation purposes only, the Public Offer Shares (after taking into account any adjustment in the number of Offer Shares allocated between the Public Offering and the International Offering) will be divided equally (to the nearest board lot) into two pools of 24,816,500 Shares each: Pool A and Pool B, both of which are available on an equitable basis to successful applicants. The Public Offer Shares in Pool A will be allocated on an equitable basis to applicants who have applied for Public Offer Shares with a total subscription amount of HK\$5 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable) or below. The Public Offer Shares in Pool B will be allocated on an equitable basis to applicants who have applied for Public Offer Shares with a total subscription amount of more than HK\$5 million (excluding the brokerage, SFC transaction levy and Stock Exchange trading fee payable). Applicants should be aware that applications in different pools may receive different allocation ratios. Where one but not both of the pools is undersubscribed, the surplus Public Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from either Pool A or Pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 100% of the Public Offer Shares available for allocation under Pool A or Pool B are liable to be rejected.

The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators, on behalf of the Underwriters, the Selling Shareholder and the Company on the Price Determination Date. The Price Determination Date is expected to be on or around Thursday, May 8, 2008 and, in any event, not later than Wednesday, May 14, 2008. It is expected that the level of indication of interest in the International Offering, the Offer Price and the level of applications and the basis of allotment under the Public Offering will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Thursday, May 15, 2008. The results of allocation (with identification document numbers of successful applicants and the number of the Public Offer Shares successfully applied for) will be published on the Stock Exchange's website at www.hkex.com.hk, Company's website at www.elandfashion.cn and the Public Offering website www.tricor.com.hk/ipo/result and other channels as described in the section headed "How to apply for Public Offer Shares – Results of allocations" in the Prospectus.

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on Thursday, May 15, 2008 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on Thursday, May 15, 2008 and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, May 15, 2008 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund money (if any) credited to your designated bank account (if you are applying by giving **electronic application instructions** to HKSCC).

As of the date of this announcement, the executive Directors are Mr. Oh, Gi Hag, Mr. Moon, Min Cheol and Mr. Kim, Hyun Jun, the non-executive Directors are Mr. Choi, Jong Rang, Mr. Lee, Eun Hong and Mr. Kwon, Soon Moon and the independent non-executive Directors are Mr. Kong, Yun Seok, Ms. Kim, Hea Yeon and Mr. Dong, Ying.

By order of the Board
E-Land Fashion China Holdings, Limited
Mr. Choi, Jong Rang
Chairman

Hong Kong, May 2, 2008

** For identification purposes only*

Please also refer to the published version of this announcement in the South China Morning Post.