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AURORA GLOBAL INVESTMENT HOLDINGS LIMITED

旭日環球投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 353)

ANNOUNCEMENT

Reference is made to the Company's announcements dated 23rd May, 2006 and 25th May, 2006.

The Board is pleased to announce that on 30th May, 2006, the Company and GP Capital Limited entered into a subscription agreement for the placing of the Convertible Note(s) in an aggregate principal amount of HK\$40 million.

Reference is made to the Company's announcements dated 23rd May, 2006 and 25th May, 2006 (the "Announcements"). Terms used herein and not defined shall have the same meanings as in the Announcements.

The Board is pleased to announce that on 30th May, 2006, the Company and GP Capital Limited entered into a subscription agreement for the placing of the Convertible Note(s) in an aggregate principal amount of HK\$40 million. Assuming there is an immediate exercise in full of the conversion rights attaching to the Convertible Note(s) at the Conversion Price by all holders of the Convertible Note(s), the Company will issue an aggregate of 100,000,000 Conversion Shares, representing approximately 19.04% of the existing issued share capital of the Company, and approximately 16.00% of the enlarged issued share capital of the Company by the Conversion Shares. GP Capital Limited will become a substantial shareholder of the Company upon full conversion of the Convertible Note(s).

GP Capital Limited carries on the business of investment holding and its ultimate beneficial owner is Mr. Chu Chi Ping.

* *For identification purposes only*

GP Capital Limited and its ultimate beneficial owner are independent third parties, who, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, are not connected persons (as defined in the Listing Rules) of the Company and are not acting in concert with the directors, chief executive or substantial shareholders of the Company or any of their subsidiaries or any of their respective associates (as defined in the Listing Rules).

By Order of the Board
Aurora Global Investment Holdings Limited
Pang Man Kin Nixon
Director

Hong Kong, 1st June, 2006

As at the date of this announcement, the executive Directors are Mr Pang Man Kin Nixon, Mr Tsao Ke Wen Calvin, Mr Lam Shu Chung, Mr Law Fei Shing and Mr So Chi Keung; the non-executive Director is Dr Ma Chung Wo Cameron and the independent non-executive Directors are Mr Poon Chiu, Mr Lum Pak Sum and Mr Li Chak Hung.

Please also refer to the published version of this announcement in The Standard.