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INNOMAXX BIOTECHNOLOGY GROUP LIMITED

創富生物科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

DELAY IN DESPATCH OF CIRCULAR RELATING TO A MAJOR TRANSACTION

Reference is made to the Announcement dated 10 August 2006 in relation to the Acquisition. Since additional time is required to finalise the technical report, the accountants' report on the Lead Sun Group and the pro forma financial information on the enlarged group and to update certain information including, among other things, the indebtedness statement in accordance with the Listing Rules for inclusion in the Circular, the despatch of the Circular will be postponed. The Company has applied to the Stock Exchange for an extension of the deadline for the despatch of the Circular in relation to the Acquisition to no later than 30 September 2006.

Reference is made to the announcement of the Company dated 10 August 2006 (the "Announcement") in relation to the Acquisition. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the Acquisition (the "Circular") within 21 days after the publication of the Announcement, that is, on or before 1 September 2006. Pursuant to Rule 18.09 of the Listing Rules, the Circular must contain, among others, a technical report prepared by a technical adviser to the Company with respect to the estimated reserves in the Mine and the evidence on which the estimate is based. In addition, pursuant to Rule 14.67 of the Listing Rules, the Circular must also contain, among others, an accountants' report on the companies being acquired and a pro forma statement of the assets and liabilities of the listed issuer's group combined with the assets and liabilities of the companies being acquired. Since additional time is required to finalise the technical report, the accountants' report on the Lead Sun Group and the pro forma financial information on the enlarged group and to update certain information including, among other things, the indebtedness statement in accordance with the Listing Rules for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 14.38 of the Listing Rules and an extension of the deadline for the despatch of the Circular to no later than 30 September 2006.

As at the date of this announcement, the Board of the Company comprises Mr. Cai Yuan and Mr. Luk Kin Peter Joseph as executive Directors and Dr. Tang Tin Sek, Mr. Lee Kwan Hung and Mr. Poon Chiu Kwok as independent non-executive Directors.

By Order of the Board
INNOMAXX Biotechnology Group Limited
Luk Kin Peter Joseph
Deputy Chairman & Chief Executive Officer

30 August 2006, Hong Kong

* *For identification purpose only*