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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR RELATING TO A MAJOR TRANSACTION

References are made to the Announcements dated 10 August 2006 and 30 August 2006 respectively in relation to the Acquisition and the delay despatch of circular in relation to the Acquisition. Since additional time is required for the finalisation of the financial information and the relevant sections of 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 9 October 2006.

References are made to the announcements of the Company dated 10 August 2006 and 30 August 2006 respectively (the "Announcements") in relation to the Acquisition and the delay despatch of circular in relation to the Acquisition (the "Circular"). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules and the announcement of the Company dated 10 August 2006 in relation to the Acquisition, the Company is required to despatch to the Shareholders the Circular on or before 1 September 2006. As disclosed in the announcement of the Company dated 30 August 2006, the Company has applied to the Stock Exchange for an extension of the deadline for the despatch of the Circular to no later than 30 September 2006.

The Company has been informed that the mining licence for the Mine was issued to Shanxi Shenli by the Shanxi Provincial Department of Land and Resources on 26 September 2006 as referred to in the announcement of the Company dated 27 September 2006. As the accountants' report on the Lead Sun Group and the pro forma financial information on the Enlarged Group were made available later than expected due to the unexpected delay in obtaining relevant information from the Lead Sun Group and the technical assessment report will be updated following the obtaining of the mining licence, additional time is required for the finalisation of the financial information and the relevant sections of the Circular including the technical assessment report, the accountants' report on the Lead Sun Group and the pro forma financial information on the Enlarged Group.

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 9 October 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

3 October 2006, Hong Kong

* *For identification purpose only*