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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00544)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that completion of the Placing took place on 3 October 2012 and 345,000,000 Placing Shares were issued to not less than six Placees, who are Independent Third Parties in accordance with the terms of the Placing Agreement as supplemented by the Supplemental Placing Agreement.

Reference is made to the announcements of Daido Group Limited (the “Company”) respectively dated 21 September 2012 and 24 September 2012 (collectively, the “Announcements”) in relation to, inter alia, the Placing. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that the Placing was completed on 3 October 2012 in accordance with the terms and conditions of the Placing Agreement as supplemented by the Supplemental Placing Agreement. An aggregate of 345,000,000 Placing Shares were issued to not less than six Placees, who are Independent Third Parties, at the Revised Placing Price of HK\$0.135 per Placing Share. The net proceeds, after the deduction of the placing commission and other related expenses, of approximately HK\$46.1 million which as disclosed in the Announcements, will be applied as general working capital of the Group.

As at the date of this announcement and after completion of the Placing, there were 2,072,304,000 Shares in issue and the 345,000,000 Placing Shares, represented approximately 16.65% of the issued share capital of the Company.

By order of the Board
Daido Group Limited
Au Tat Wai
Executive Director

Hong Kong, 3 October 2012

As at the date of this announcement, the Board comprises executive Directors, namely, Mr. Au Tat Wai, Mr. Choy Kai Sing, Mr. Chung Siu Wah, Mr. Ho Hon Chung, Ivan and Mr. Tang Tsz Man, Philip; non-executive director, namely, Mr. Fung Wa Ko; and independent non-executive Directors, namely, Mr. Fung Siu Kit, Ronny, Mr. Leung Chi Hung and Mr. Tse Yuen Ming.

** For identification purpose only*