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CHAOYUE GROUP LIMITED
超越集團有限公司

(Formerly known as Graneagle Holdings Limited 鷹馳實業有限公司*)
(Incorporated in Bermuda with limited liability)
(Stock code: 147)

CHANGE OF COMPANY NAME
AND
CHANGE OF STOCK SHORT NAME

CHANGE OF COMPANY NAME

The Board is pleased to announce that the name of the Company has been changed from “Graneagle Holdings Limited” to “Chaoyue Group Limited 超越集團有限公司” with effect from 9 May 2008. The existing Chinese name, being “鷹馳實業有限公司” which was adopted for identification purpose, will no longer be adopted.

CHANGE OF STOCK SHORT NAME

The stock short name of the shares of the Company for trading on the Stock Exchange will also be changed from “GRANEAGLE HOLD” to “CHAOYUE GROUP” in English and from “鷹馳實業” to “超越集團” in Chinese, both with effect from 12 June 2008. The stock code of the Company will remain unchanged as “147”.

EFFECTS ON CHANGE OF NAME

The change of name of the Company will not affect any of the rights of the shareholders of the Company. All existing share certificates in issue bearing the former name of the Company will continue to be effective as evidence of title and are valid for trading, settlement and registration purposes.

CHANGE OF COMPANY NAME

Reference is made to the announcement of the Company dated 9 April 2008 and the circular dated 16 April 2008 (the “Circular”) relating to the proposed change of the name of the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that at the SGM on 9 May 2008, the special resolution in relation to the proposed change of company name from “Graneagle Holdings Limited” to “Chaoyue Group Limited 超越集團有限公司” was duly passed by the Shareholders. The existing Chinese name, being “鷹馳實業有限公司” which was adopted for identification purpose, will no longer be adopted. The certificate of incorporation on change of name and the certificate of secondary name were issued by the Registrar of Companies in Bermuda on 14 May 2008, certifying that the Company has changed its name and was registered as “Chaoyue Group Limited” with a Chinese name of “超越集團有限公司” on 9 May 2008. The certificate of registration of change of corporate name of non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 4 June 2008.

CHANGE OF STOCK SHORT NAME

The Shares will be traded on the Stock Exchange under the new English stock short name of “CHAOYUE GROUP” and “超越集團” in Chinese, with effect from 12 June 2008. The stock code of the Company remains unchanged.

EFFECTS ON CHANGE OF NAME

The change of name of the Company will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the former name of the Company will continue to be effective as evidence of legal title to the Shares and valid for trading, settlement and registration purposes. There will not be any arrangements for free exchange of the existing share certificates of the Company for new share certificates under the new name of the Company.

By Order of the Board
CHAOYUE GROUP LIMITED
超越集團有限公司
Yuen Leong
Executive Director

Hong Kong, 6 June 2008

* *For identification purpose only*

As at the date of this announcement, the Board comprises Mr. Yuen Leong as executive Director; and Ms. Chen Ye, Mr. Chan Wai Dune and Dr. Lam Man Kit, Dominic as independent non-executive Directors.