



福 邦 控 股

Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

COMPLETION OF THE ACQUISITION OF 80% OF PROWEALTH HOLDINGS GROUP LIMITED

The Board is pleased to announce that completion of the acquisition of 80% of Prowealth Holdings Group Limited (“Prowealth”) has taken place on 17 October 2008. Together with the Previous Acquisition, the Company is interested in the entire issued share capital of Prowealth.

Reference is made to the announcements of the Company dated 28 February 2008, 8 May 2008 and 3 June 2008 and the circular dated 30 June 2008 (the “Circular”) in relation to the acquisition of equity interests in Prowealth Holdings Group Limited. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As all the conditions of the Agreement under the paragraph headed “Conditions Precedent” of the Circular have been fulfilled, the Board is pleased to announce that Completion has taken place on 17 October 2008. Together with the Previous Acquisition which was completed on 30 May 2008, the Company is interested in the entire issued share capital of Prowealth. The Directors believe that the Acquisition, together with the Previous Acquisition, will provide an opportunity for the Group to develop a new line of business in the food processing industry while continuing with its existing business.

By Order of the Board of
Zhang Xi
Chairman

Hong Kong, 20 October, 2008

At the date of this statement, the Board comprises three executive Directors, namely Mr. Zhang Xi, Ms. Zhang Huafang and Ms. Catherine Chen and one non-executive Director, Mr. Chiu Sui Keung, and three independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yam Tak Fai, Ronald and Mr. Wong Man Hin, Raymond