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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

ANNOUNCEMENT

Reference is made to the announcement of China Best Group Holding Limited (the “**Company**”) dated 18 April 2013 in relation to the Petition (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company attended the hearing for directions relating to the Petition at the High Court today. Pursuant to the directions given by the Court at the hearing (the “**Order**”), among other things, (i) the former Directors (including Mr. Wang Jian Hua, Ms. Ma Jun Li and Mr. Zhang Da Qing) and the Company do have leave to file and serve their respective affidavit evidence in opposition to the SFC’s evidence dated 15 April 2013 within 63 days of the Order; (ii) the SFC do have leave to file and serve its affidavit evidence within 42 days thereafter; (iii) no further evidence to be filed without leave of the Court; (iv) on compliance with (i) and (ii) above, there be leave to restore the hearing of the Petition for further directions with a time estimate of 30 minutes; and (v) each of the parties involved in the Petition is to submit to the Court draft directions intended to be sought at the restored directions hearing at least 3 days before such hearing.

* *For identification purpose only*

Further announcement(s) will be made by the Company as and when appropriate should there be any material development in respect of the above matters.

By Order of the Board
China Best Group Holding Limited
Huang Boqi
Chairman

Hong Kong, 31 July 2013

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Huang Boqi and Mr. Du Chunyu and three independent non-executive directors, namely Mr. Zhou Mingchi, Ms. Wong Yan Ki, Angel and Mr. Zhang Liang.