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## **China AU Group Holdings Limited**

**中國金豐集團控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8176)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

The Company currently expects that the date of despatch of the Circular will be further delayed from 31 May 2011 (as disclosed in the Company's announcement dated 28 February 2011) to a day falling on or before 30 September 2011.

Reference is made to the announcements (the "Announcements") of the Company dated 30 April 2010, 20 May 2010, 25 August 2010, 29 October 2010, 1 February 2011, 14 February 2011 and 28 February 2011 in relation to the proposed acquisition of 70% equity interest in the Target Company and the Loan. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated or the context requires otherwise.

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

The Company wishes to update the Shareholders that the Reorganisation is still ongoing. Meanwhile, the annual audit for the year ended 31 December 2010 of the Target Group and the preparation of other relevant financial information are underway but they are subject to the result of the Reorganisation. The Reorganisation involves reorganising the corporate holding structure of the companies comprising the Target Group (which has been completed) and transferring the Property to the WOFE (which has been mostly completed) by the Vendor. To the best knowledge of the Directors, the Vendor has been actively liaising with the relevant authorities of the PRC in respect of the Reorganisation but the pace of progress is beyond control of the Vendor. As at the date of this announcement, the application for transfer of the building ownership certificates for the remaining 39 units of the Properties has been filed with the relevant authority and the relevant internal procedures are underway. Accordingly, it is expected that additional time is required for the completion of the Reorganisation.

As additional time is required to prepare the information to be included in the Circular, including, the accountants' report of the Target Group, the unaudited pro forma financial information of the Group as enlarged by the completion of the S&P Agreement and the valuation report, the Directors currently expect that the despatch of the Circular will be further delayed from 31 May 2011 to a day falling on or before 30 September 2011.

By order of the Board  
**China AU Group Holdings Limited**  
**Ji He Qun**  
*Chairman*

Hong Kong, 31 May 2011

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ji He Qun, Ms. Chan Choi Har, Ivy and Mr. Gu Da Xin; two non-executive Directors, namely Mr. Cheung Tsun Hin, Samson and Mr. Chan Shun Kuen, Eric; and three independent non-executive Directors, namely Mr. Chan Sze Hon, Mr. Lam Wai Pong and Ms. Liu Jiang.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will appear and remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and the website of the Company at [www.bluspa.com](http://www.bluspa.com).*

\* *For identification purpose only*