



## SCUD GROUP LIMITED

飛毛腿集團有限公司\*

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

**(Stock Code: 1399)**

### ANNOUNCEMENT

### COMPLETION OF THE ACQUISITION

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that the transactions contemplated in the Agreement in relation to the acquisition of the Sale Interest and Sale Assets have been completed.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Reference is made to the Company’s announcement dated 20 December 2007 and its circular dated 11 January 2008. Terms used herein have the same meanings as those defined in the aforesaid circular.

On 12 December 2007, the Company entered into the Agreement with the Vendor pursuant to which the Vendor agreed to procure the sale of the Sale Interest (being 100% equity interest in CLTT) to the Purchaser and the sale of the Sale Assets to CLTT. The Board is pleased to announce that the transactions contemplated in the Agreement have been completed.

On 7 June 2008 the Company has received confirmation of receipt of RMB91.0 million from the Vendor as part of the consideration pursuant to the Agreement. As disclosed in the above announcement and circular of the Company and pursuant to the Agreement, it is expected that 30 million Consideration Shares will be issued to the Vendor three months after completion. The Company shall make further announcements as and when appropriate.

\* *for identification purpose only*

*As at the date of this announcement, the Board comprises Messrs. Fang Jin, Lin Chao, Guo Quan Zeng and Li Hui Qiu being the executive Directors, Mr. Ho Man being the non-executive Director, and Messrs. Heng Kwo Seng, Wang Jing Zhong and Wang Jian Zhang being the independent non-executive Directors.*

By Order of the Board  
**SCUD GROUP LIMITED**

**Fang Jin**  
*Chairman*

Hong Kong, 9 June 2008