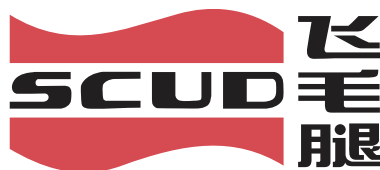


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SCUD GROUP LIMITED

飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

VOLUNTARY ANNOUNCEMENT

The Board has been informed that on 17 December 2012, Mr. Fang acquired from Mr. Lin the entire issued share capital of Right Grand. As at the date of this announcement, Right Grand directly owns 102,240,000 Shares, representing approximately 9.91% of the entire issued share capital of the Company as at the date of this announcement. Immediately prior to completion of the Acquisition, Mr. Fang, the chairman of the Board and executive Director, through Swift Joy, owns 402,000,000 Shares, representing approximately 38.95% interests in the Company, and Right Grand was wholly-owned by Mr. Lin who, together with Mr. Fang, was one of the founders of the Group.

Immediately after completion of the Acquisition as described in this announcement, Mr. Fang will remain as a substantial Shareholder with approximately 48.86% interests in the Company, whilst Mr. Lin will continue to hold approximately 4.07% interests in the Company.

DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

“Acquisition”	the acquisition of the entire issued share capital of Right Grand by Mr. Fang from Mr. Lin
“Board”	the board of Directors
“Company”	SCUD Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Fang”	Mr. Fang Jin, Chairman of the Board, an executive Director and a substantial Shareholder
“Mr. Lin”	Mr. Lin Chao, a substantial Shareholder immediately prior to the Acquisition
“Right Grand”	Right Grand Holdings Limited, a company with limited liability incorporated in the British Virgin Islands, wholly-owned by Mr. Fang immediately after the Acquisition and a substantial Shareholder
“Share(s)”	ordinary Share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of (a) Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	as defined under the Listing Rules
“Swift Joy”	Swift Joy Holdings Limited, a company with limited liability incorporated in the British Virgin Islands, wholly-owned by Mr. Fang and a substantial Shareholder

By order of the Board
SCUD GROUP LIMITED
Fang Jin
Chairman

Hong Kong, 17 December 2012

As at the date of this announcement, the Board comprises Mr. Fang Jin, Mr. Guo Quan Zeng, Mr. Zhang Li and Ms. Huang Yan being the executive Directors, and Dr. Loke Yu, Mr. Wang Jing Zhong and Mr. Wang Jian Zhang being the independent non-executive Directors.

** For identification purpose only*