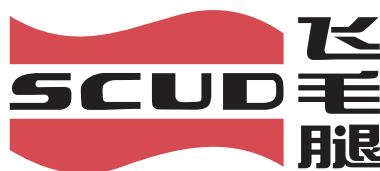


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**SCUD GROUP LIMITED**

**飛毛腿集團有限公司\***

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

**(Stock Code: 01399)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement made by SCUD Group Limited (the “**Company**”) dated 2 December 2014 (the “**Announcement**”) in respect of the placing of existing shares and subscription of new shares under the general mandate. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to confirm that in respect of the Announcement, all Directors jointly and severally accept full responsibility for the accuracy of information contained in the Announcement and the Directors confirm, having made all reasonable inquiries, that to the best of their knowledge,

\* For identification purposes only

opinions expressed in the Announcement have been arrived at after due and careful consideration and there are no other facts not contained in the Announcement, the omission of which would make any statement in the Announcement misleading.

By Order of the Board  
**SCUD GROUP LIMITED**  
**Fang Jin**  
*Chairman*

Hong Kong, 3 December 2014

*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.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in the announcement, the omission of which would make any statement in this announcement misleading.*