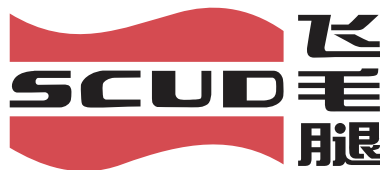


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SCUD GROUP LIMITED

飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

COMPLETION OF THE DISPOSAL

Reference is made to the announcement (the “**Announcement**”) of SCUD Group Limited (the “**Company**”) dated 5 December 2014 in relation to the disposal of the entire equity interest in 鴻德新能源科技有限公司 (Hongde New Energy Technology Co., Ltd.*). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the registration formalities for the transfer of Hongde New Energy with PRC regulatory authorities have been completed and the Group has today received the total consideration of RMB6,000,000 from Mr. Fang. Hongde New Energy has ceased to be an indirect subsidiary of the Company.

By Order of the Board
SCUD GROUP LIMITED
Fang Jin
Chairman

Hong Kong, 19 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.

* For identification purposes only