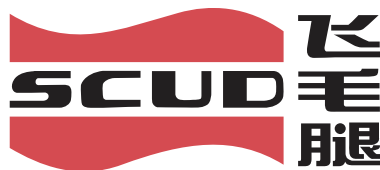


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**SCUD GROUP LIMITED**  
**飛毛腿集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01399)**

**VOLUNTARY ANNOUNCEMENT**  
**INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER**

This announcement is a voluntary announcement made by SCUD Group Limited (the “**Company**”) to update its shareholders and potential investors in relation to the increase in shareholding by Mr. Fang Jin (“**Mr. Fang**”), the Company’s ultimate controlling shareholder, chairman and an executive director.

The Company was informed by Mr. Fang that between 7 to 9 January 2015, he had purchased an aggregate of 6,390,000 ordinary shares of the Company (“**Shares**”) in the market. Immediately after completion of these purchases, Mr. Fang indirectly held 514,338,000 Shares, representing approximately 47.19% of the entire issued share capital of the Company as at the date of this announcement. In view of his continuing confidence in the Company, Mr. Fang has been purchasing Shares since August 2014 and has, to date, acquired in total 10,098,000 Shares from the market (representing approximately 0.93% of the entire issued share capital of the Company as at the date of this announcement).

Mr. Fang also expressed his intention to continue to increase his shareholding in the Company as and when appropriate.

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

Hong Kong, 9 January 2015

*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