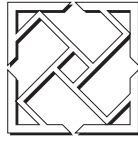


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ARTFIELD GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

DELAY IN DESPATCH OF CIRCULAR RELATING TO (1) A MAJOR AND CONNECTED TRANSACTION; AND (2) A CONTINUING CONNECTED TRANSACTION

The Company announces that the despatch of the Circular will be delayed to a date falling on or before 14 March 2007 as additional time is required for, among other things, the preparation and finalisation of certain financial information, including the indebtedness statement and the working capital statement of the Group to be set out in the Circular due to the intervening Chinese New Year holiday.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and an extension of time for the despatch of the Circular to a date falling on or before 14 March 2007.

Reference is made to the announcement (the “**Announcement**”) issued by the Company dated 6 February 2007. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch the circular (the “**Circular**”) containing, among other things, further details of the of the Agreements and the transactions contemplated thereunder and the Annual Caps, the letter of advice from Baron to the IBC and the Independent Shareholders, the recommendation of the IBC to the Independent Shareholders, the Properties Valuation Report together with the notice of the SGM within 21 days after publication of the Announcement, which shall be on or before 28 February 2007.

Due to the intervening Chinese New Year holiday, additional time is required for, among other things, the preparation and finalisation of certain financial information, including the indebtedness statement and the working capital statement of the Group to be set out in the Circular.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules and an extension of time for the despatch of the Circular to a date falling on or before 14 March 2007.

By order of the Board
Artfield Group Limited
LIANG Jin You
Chairman

Hong Kong, 27 February 2007

As at the date of this announcement, the executive Directors are Mr LIANG Jin You, Ms. LI Kwo Yuk, Mr. LEUNG Kin Yau, Mr. OU Jian Sheng, Mr. DENG Ju Neng, Mr. CHEN Vee Yong Frederick and Mr. LEE Sang Yoon; and the independent non-executive Directors are Mr. LO Ming Chi, Charles, Mr. LO Wah Wai and Mr. ORR, Joseph Wai Shing.

Please also refer to the published version of this announcement in The Standard.