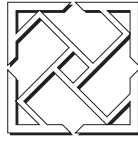


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ARTFIELD GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

RESIGNATION OF DIRECTORS

The board of directors (the “Board”) of Artfield Group Limited (the “Company”) announces that Mr. Chen Vee Yong Frederick (“Mr. Chen”) and Mr. Lee Sang Yoon (“Mr. Lee”) have resigned as executive directors of the Company with effect from 11 July 2007 as a result of the recent change in controlling shareholders of the Company and that both Mr. Chen and Mr. Lee are having other personal engagement.

Both Mr. Chen and Mr. Lee have confirmed respectively that there is no disagreement in all aspects with the Company and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their resignations.

The Board would like to take this opportunity to express its appreciation towards Mr. Chen and Mr. Lee for their valuable contributions to the Company during their tenure of office.

DIRECTOR’S SERVICE AGREEMENT

Reference is made to the circular of the Company dated 13 June 2007 (the “Circular”) in relation to the appointment of Mr. Leung Heung Ying, Alvin (“Mr. Leung”) as the Managing Director of the Company .

On 10 July 2007 the Company entered into an employment agreement (the “Employment Agreement”) with Mr. Leung. Pursuant to the Employment Agreement, Mr. Leung shall be (1) appointed as the Managing Director of the Company for a term commencing on 14 June 2007 and expiring on 31 March 2009 (the “Term”) and (2) entitled to receive a monthly salary of HK\$160,000 and the end of year payment at the same rate and a discretionary bonus in respect of each financial year of the Company during the Term an amount to be determined by the board of directors of the Company in its absolute discretion, provided that the total amount of bonus payable to all executive directors of the Company shall not exceed five per cent. (5%) of the combined or, as the case may be, the consolidated profit after taxation but before such bonus and extraordinary item of the Company and its subsidiaries (the “Group”) for that financial year. The remuneration of Mr. Leung was determined by reference to the professional qualification and business experience of Mr. Leung and the time and efforts expended by Mr. Leung in or towards discharge of his duties to the Company and to the Group.

By Order of the Board
Artfield Group Limited
Leung Heung Ying Alvin
Chairman

Hong Kong, 11 July 2007

As at the date of this announcement, the Executive Directors of this Company are Mr. Leung Heung Ying, Alvin and Ms. Chung Oi Ling, Stella; the Independent Non-executive Director are Mr. Lo Ming Chi, Charles, Mr. Lo Wah Wai, Mr. Orr Joseph Wai Shing and Mr. Wong Ngao San, Marcus.