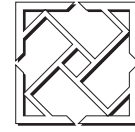


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## **Marigold Worldwide Group Limited**

*(Incorporated in the British Virgin Islands  
with limited liability)*

## **Artfield Group Limited**

*(Incorporated in Bermuda with limited liability)  
(Stock Code: 1229)*

### **(1) CLOSE OF THE MANDATORY CONDITIONAL CASH OFFER BY**



**KINGSTON SECURITIES LIMITED**

**ON BEHALF OF MARIGOLD WORLDWIDE GROUP LIMITED  
FOR ALL THE ISSUED SHARES IN ARTFIELD GROUP LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED  
BY MARIGOLD WORLDWIDE GROUP LIMITED, MR. YAM TAK CHEUNG AND  
PARTIES ACTING IN CONCERT WITH ANY ONE OF THEM)  
AND**

### **(2) RESIGNATION OF DIRECTORS**

**Financial adviser to Marigold Worldwide Group Limited**



**KINGSTON CORPORATE FINANCE LIMITED**

#### **Lapse of the Offer**

The Offer closed at 4:00 p.m. on Wednesday, 4 July 2007. By that time, the Offeror received 2 valid acceptances in respect of 6,000 Shares, representing approximately (i) 0.002% of the total 304,478,584 issued Shares; and (ii) 0.003% of the 185,294,284 Shares subject to the Offer.

Since the Offer did not result in the Offeror, Mr. Yam and parties acting in concert with any one of them holding more than 50% of the voting rights of the Company, the Offer did not become unconditional and the Offer lapsed at 4:00 p.m. on 4 July 2007. The shareholding structure of the Company immediately before and after the Offer has been set out below.

#### **Resignation of Directors**

As a result of change in controlling shareholder of the Company, (i) Mr. Liang Jin You has tendered his resignation as the executive Director, Chairman, and Managing Director of the Company; (ii) Ms. Li Kwo Yuk has tendered her resignation as executive Director and Deputy Chairman of the Company; and (iii) each of Mr. Leung Kin Yau, Mr. Ou Jian Sheng and Mr. Deng Ju Neng has tendered his resignation as executive Director, with effect immediately after the close of the Offer on 4 July 2007. Each of them has confirmed that there is no disagreements between the Board and him/her and there are no matters that need to be brought to the attention of the Shareholders in relation to his/her resignation.

Reference is made to the composite offer and response document (the “Composite Offer Document”) jointly issued by Marigold Worldwide Group Limited (the “Offeror”) and Artfield Group Limited (the “Company”) dated 13 June 2007 in respect of the Offer. Capitalized terms used in this announcement shall have the same meanings as those defined in the Composite Offer Document unless otherwise stated.

### Lapse of the Offer

The Offer closed at 4:00 p.m. on Wednesday, 4 July 2007. By that time, the Offeror received 2 valid acceptances in respect of 6,000 Shares, representing approximately (i) 0.002% of the total 304,478,584 issued Shares; and (ii) 0.003% of the 185,294,284 Shares subject to the Offer.

Since the Offer did not result in the Offeror, Mr. Yam and parties acting in concert with any one of them holding more than 50% of the voting rights of the Company, the Offer did not become unconditional and the Offer lapsed at 4:00 p.m. on 4 July 2007.

Immediately before the commencement of the offer period on 9 May 2007, the Offeror, Mr. Yam and parties acting in concert with any one of them owned an aggregate of 119,184,300 Shares, representing 39.14% of the existing issued share capital of the Company. The Offeror, Mr. Yam and parties acting in concert with any one of them have not acquired or agreed to acquire any Share during the offer period from 9 May 2007 to 4 July 2007. As such, the shareholding interests of the Offeror, Mr. Yam and parties acting in concert with any one of them in the Company remains unchanged upon the close of the Offer. Set out below is the shareholding structure immediately before and after the Offer:

	<b>Immediately before the Offer</b>		<b>Immediately after the Offer</b>	
	<i>No. of Shares</i>	<i>% (approx)</i>	<i>No. of Shares</i>	<i>% (approx)</i>
Marigold, Mr. Yam and parties acting in concert with any one of them ( <i>Note 1</i> )	119,184,300	39.14	119,184,300	39.14
Golden Glory ( <i>Note 2</i> )	0	0	0	0
Public	<u>185,294,284</u>	<u>60.86</u>	<u>185,294,284</u>	<u>60.86</u>
Total	<u><u>304,478,584</u></u>	<u><u>100</u></u>	<u><u>304,478,584</u></u>	<u><u>100</u></u>

*Notes:*

- 1 Marigold is 100% beneficially owned by Mr. Yam.
- 2 Golden Glory is wholly and beneficially owned by General Line International Holdings Limited which in turn is wholly and beneficially owned by Mr. Liang.

As the Offer has lapsed, Marigold will as soon as possible but in any event within 10 days from the date of this announcement, despatch the share certificate(s) lodged with the Form(s) of Acceptance to, or make such share certificate(s) available for collection by, those Shareholders who accepted the Offer.

## **Resignation of Directors**

As a result of change in controlling shareholder of the Company, (i) Mr. Liang Jin You has tendered his resignation as the executive Director, Chairman, and Managing Director of the Company; (ii) Ms. Li Kwo Yuk has tendered her resignation as executive Director and Deputy Chairman of the Company; and (iii) each of Mr. Leung Kin Yau, Mr. Ou Jian Sheng and Mr. Deng Ju Neng has tendered his resignation as executive Director, with effect immediately after the close of the Offer on 4 July 2007. Each of them has confirmed that there is no disagreements between the Board and him/her and there are no matters that need to be brought to the attention of the Shareholders in relation to his/her resignation.

## **General**

The Board would like to take this opportunity to express its appreciation towards Mr. Liang Jin You, Ms. Li Kwo Yuk, Mr. Leung Kin Yau, Mr. Ou Jian Sheng and Mr. Deng Ju Neng for their valuable contributions to the Company during their tenure of office.

By order of the board of  
**Marigold Worldwide Group Limited**  
**Yam Tak Cheung**  
*Sole Director*

By order of the board of  
**Artfield Group Limited**  
**Leung Heung Ying, Alvin**  
*Chairman*

Hong Kong, 4 July 2007

*As at the date of this announcement, the Board comprises Mr. Leung Heung Ying, Alvin, Ms. Chung Oi Ling, Stella, Mr. Chen Vee Yong, Frederick and Mr. Lee Sang Yoon as executive Directors and Mr. Lo Wah Wai, Mr. Orr Joseph Wai Shing, Mr. Lo Ming Chi, Charles and Mr. Wong Ngao San, Marcus, as independent non executive Directors.*

*Mr. Yam Tak Cheung, being the sole director of Marigold accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

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