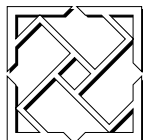


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ARTFIELD GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1229)

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the resolutions approving (i) the increase in the authorised share capital of the Company and (ii) the Subscription Agreement and the transactions contemplated thereunder, were duly passed by the Shareholders as ordinary resolutions by way of poll at the SGM held on 10 March 2008.

Completion of the Subscription Agreement is expected to take place on 14 March 2008.

Reference is made to the circular (the “Circular”) of Artfield Group Limited (the “Company”) dated 21 February 2008 relating to the proposed subscription of 400,000,000 new shares of the Company and the subscription of the convertible bond in the principal amount of HK\$200,000,000 of the Company by Ascent Goal Investments Limited (the “Subscriber”) and the increase in authorised share capital of the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

RESULTS OF SGM

The Board is pleased to announce that at the SGM held on 10 March 2008, the ordinary resolutions approving (i) the increase in the authorised share capital of the Company and (ii) the Subscription Agreement and the transactions contemplated thereunder, were duly passed by the Shareholders by way of poll.

As at the date of the SGM, the total number of Shares in issue was 304,478,584. As disclosed in the Circular, should the Subscriber, its ultimate beneficial owners and associates and parties acting in concert with any one of them become owners of any Shares prior to the holding of the SGM, they should abstain from voting on the resolutions to be proposed at the SGM in relation to the Subscription Agreement and the transactions contemplated thereunder. To the best knowledge, information and belief of the Directors, and having made all reasonable inquiries, as at the date of the SGM, the Subscriber, its ultimate beneficial owners and associates and parties acting in concert with any one of them did not have any shareholding in the Company. Therefore, no Shareholder was required to abstain from voting for the resolutions proposed at the SGM in relation to the increase in the authorised share capital of the Company and the Subscription Agreement and the transactions contemplated thereunder.

Poll voting was demanded by the chairman of the meeting for voting on all the proposed resolutions as set out in the notice of the SGM dated 21 February 2008. The poll results in respect of resolution (1) and (2) were as follows:

Resolutions	Number of shares (Approximate %)	
	For	Against
1. To approve the increase in the authorised share capital of the Company	161,558,040 (99.71%)	466,000 (0.29%)
2. To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder	161,558,040 (99.71%)	466,000 (0.29%)

Accordingly, the aforesaid resolutions were duly passed as ordinary resolutions at the SGM.

Union Registrars Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the SGM.

COMPLETION OF THE SUBSCRIPTION AGREEMENT

Under the terms of the Subscription Agreement, Completion is expected to take place on the third business day after all the conditions set out in the Subscription Agreement have been fulfilled or waived or on such later date as the parties to the Subscription Agreement may agree. It is expected that Completion will take place on 14 March 2008.

By Order of the Board
Artfield Group Limited
Leung Heung Ying, Alvin
Managing Director

Hong Kong, 10 March 2008

As at the date of this announcement, the Board comprises Mr. Leung Heung Ying, Alvin (Managing Director), Ms. Chung Oi Ling, Stella and Mr. Lo Chi Ho, William as executive Directors, and Mr. Lo Ming Chi, Charles, Mr. Orr Joseph Wai Shing and Mr. Wong Ngao San, Marcus as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, 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 such statement contained in this announcement misleading.