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ARTFIELD GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1229)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Artfield Group Limited” to “China Sonangol Resources Enterprise Limited” and adopt “安中資源實業有限公司” as its Chinese secondary name.

A circular containing, among other things, details of the proposed change of name of the Company and adoption of the Chinese name and a notice of the forthcoming AGM will be dispatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Artfield Group Limited (the “**Company**”) proposes to change the English name of the Company from “Artfield Group Limited” to “China Sonangol Resources Enterprise Limited” (“Change of English Name”) and adopt “安中資源實業有限公司” as its Chinese secondary name (“Adoption of Chinese Secondary Name”). The Change of English Name and Adoption of Chinese Secondary Name are hereafter referred to as “Change of Company Name”.

REASONS FOR THE CHANGE OF COMPANY NAME

In light of the expansion and diversification in the scope of business of the Company, the Board considers that the proposed new name will more accurately reflect the corporate nature of the Company. In addition, the new name can also refresh the Company’s corporate image and identity. The Board believes that the Change of Company Name is in the best interests of the Company and its shareholders (“**Shareholders**”) as a whole.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to:

- (a) the approval by the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“**AGM**”); and

- (b) the Registrar of Companies in Bermuda granting approval for the use of the proposed new English and Chinese names of the Company.

The Company will carry out the necessary filing procedures with the Registrar of Companies in Bermuda and Hong Kong to effect the Change of Company Name once it is approved by the Shareholders at the AGM.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company's existing name shall continue to be evidence of title to the shares of the Company and shall be valid for trading, settlement, registration and delivery for the same number of shares of the Company in the new name of the Company. There will not be any arrangement for exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the Change of Company Name and the new stock short name of the shares of the Company.

GENERAL

A circular containing, among other things, details of the Change of Company Name and a notice of the forthcoming AGM will be dispatched to the Shareholders as soon as practicable.

By order of the Board of
Artfield Group Limited
Kwan Man Fai
Executive Director

Hong Kong, 4 June 2009

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Lo Fong Hung, Mr. Wang Xiangfei and Mr. Kwan Man Fai and three independent non-executive Directors, namely Mr. Wong Man Hin, Raymond, Mr. Lam Ka Wai, Graham and Mr. Chan Yiu Fai, Youdey.