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GOOD FELLOW GROUP LIMITED

金威集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 910)

MONTHLY ANNOUNCEMENT IN RESPECT OF THE CONVERTIBLE NOTES

Reference is made to the Announcement. Completion of the Proposed Acquisition involving issue of the Consideration Shares and Convertible Notes took place on 22 May 2006. The Company would like to inform Shareholders and investors that there will be monthly announcements (the "Monthly Announcements") made by the Company in respect of the Shares to be issued and allotted upon the exercise of the conversion rights attached to the Convertible Notes.

As the Company foresees there may be future dilution effect on the shareholdings of the Company's shareholders in the Company resulting from exercise of the conversion rights attaching to the Convertible Notes, the Company undertakes with the Stock Exchange that the Monthly Announcement will be made on the website of the Stock Exchange on or before the fifth business day following the end of each calendar month.

Reference is made to the Company's announcement dated 8 May 2006 (the "Announcement"). Completion of the Proposed Acquisition involving issue of the Consideration Shares and Convertible Notes took place on 22 May 2006. The Company wishes to inform Shareholders and investors that there will be Monthly Announcements made by the Company in respect of the Shares to be issued and allotted upon the exercise of the conversion rights attached to the Convertible Notes. Terms used herein shall have the same meaning as in the Announcement unless the context otherwise defines.

Monthly disclosure of conversion of Convertible Notes

As the Company foresees there may be future dilution effect on the shareholdings of the Shareholders in the Company resulting from exercise of the conversion rights attaching to the Convertible Notes, the Company will disclose by way of announcements all relevant details of the conversion of the Convertible Notes in the following manner:

- (i) the Company will make the Monthly Announcement on the website of the Stock Exchange on or before the fifth business day following the end of each calendar month and will include the following details in a table form:
 - (a) whether there is any conversion of the Convertible Notes during the relevant month, and if yes, details of the conversion, including the conversion date, number of Conversion Shares issued and conversion price for each conversion. However, if there is no conversion during the relevant month, a negative statement will be made to that effect;
 - (b) the outstanding principal amount of the Convertible Notes after the conversion, if any;
 - (c) the total number of Shares issued during the relevant month pursuant to other transactions entered into by the Company (if any), including Shares issued pursuant to exercise of options under any share option scheme(s) of the Company; and
 - (d) the total issued share capital of the Company as at the commencement and the last day of the relevant month;

- (ii) in addition to the Monthly Announcement, where the cumulative amount of Conversion Shares to be issued upon conversion of the Convertible Notes reaches 5% or more of the issued share capital of the Company as disclosed in the last Monthly Announcement or any subsequent announcement made by the Company in respect of the Convertible Notes (as the case may be) (and thereafter in a multiple of such 5% threshold), the Company will also make an announcement on the website of the Stock Exchange including such details as stated in (i) above for the period commencing from the date of the then latest announcement made by the Company in respect of the Convertible Notes (as the case may be) up to the date on which the total amount of Conversion Shares amounted to 5% or more of the issued share capital of the Company as disclosed in the last Monthly Announcement or any subsequent announcement made by the Company in respect of the Convertible Notes (as the case may be).

Information regarding the total issued share capital of the Company as at (i) 22 May 2006, being the completion date of the Proposed Acquisition, and (ii) 31 May 2006, being the last date of the relevant month, is set out below:

	Issued Share Capital <i>HK\$</i>	Number of Shares
As at 22 May 2006 (upon completion of the Share Subscription)	361,760,760	3,617,607,600
As at 31 May 2006	361,760,760	3,617,607,600

The subsequent Monthly Announcements will only be released through the web-site of the Stock Exchange, and accordingly, no such announcements will be published in the newspapers by the Company.

For and on behalf of the Board
Good Fellow Group Limited
Ng Leung Ho
Chairman

Hong Kong, 1 June 2006

** For identification purpose only*

As at the date of this announcement, the board of directors of the Company comprises of Mr. Ng Leung Ho, Ms. Lee Ming Hin, Mr. Wang Weining, Mr. Hu Xiaming and Mr. Ge Wen Hong being the executive directors of the Company, Mr. Ng Leung Tung being the non-executive director of the Company, and Mr. Lo Chung Kin, Mr. Zhou Zi Ping and Mr. Zhu Jian Hong being the independent non-executive directors of the Company.

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