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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)

RESULT OF ANNUAL GENERAL MEETING RETIREMENT AND RE-ELECTION OF DIRECTORS

The Board announces that all the resolutions proposed at the Annual General Meeting were duly passed by way of show of hands; except for the re-appointment of auditors. At the Annual General Meeting, Mr. Wang Weining and Mr. Ng Leung Tung retired from the office of Directors.

Reference is made to the circular (the "Circular") to Shareholders dated 31 October 2006. Unless otherwise defined herein, all capitalized terms shall have the same meanings as ascribed thereto in the Circular.

As at the date of the Annual General Meeting, the total number of Shares in issue was 4,662,807,600, which was the total number of Shares entitling the holders to attend and vote on the resolutions at the Annual General Meeting. There was no Share entitling the holder thereof to attend and vote only against the resolutions considered at the Annual General Meeting. At the Annual General Meeting, the following resolutions were duly passed by the Shareholders by way of show of hands:

- (1) Approval of the audited consolidated financial statements, report of the directors and report of the auditors for the year ended 30 June 2006;
- (2) Approval of the re-election of retiring Directors;
- (3) The grant of general mandate to Directors to issue, allot and otherwise deal with Shares;
- (4) The grant of general mandate to directors to repurchase Shares;
- (5) The extension of general mandate granted under resolution (3) above by the nominal amount of Shares repurchased by the Company;
- (6) Approval of the refreshment of limit on the grant of options under the Share Option Scheme; and
- (7) The amendments of Bye-laws.

Details of the resolutions are set out in the Circular.

The amendments of Bye-laws was in response to the enactment of the Code on Corporate Governance Practices contained in Appendix 14 of the Listing Rules; and are in relation to (i) circumstances in which a poll has to be demanded by the chairman or directors; and (ii) the subject of every Director to retirement by rotation at least once every three years.

At the Annual General Meeting, Mr. Wang Weining and Mr. Ng Leung Tung retired by rotation pursuant to the Bye-laws of the Company. Mr. Wang and Mr. Ng have elected not to offer themselves for re-election and therefore retired at the conclusion of the Annual General Meeting. Each of Mr. Wang and Mr. Ng confirmed that there is no disagreement with the Board and there are no other matters in respect of their retirement that need to be brought to the attention of the Shareholders. The Board would like to thank Mr. Wang and Mr. Ng for their valuable contribution to the Company during their tenure of office.

At the Annual General Meeting, Mr. Ge Wen Hong was re-elected executive director and Mr. Lo Cheung Kin was re-elected independent non-executive director of the Company. Biographical details of Mr. Ge and Mr. Lo are set out in the Circular.

At the Annual General Meeting, the resolution for the re-appointment of Johnny Chan & Co. Limited ("JCC") as auditors of the Company was waived and has not been passed by the Shareholders. On 31 October 2006, the Company received a letter of resignation from JCC on ground of JCC's cessation of business. A waiver was accordingly made of the resolution for the proposed re-appointment of JCC as auditors of the Company. Further details concerning the resignation of JCC as auditors of the Company are set out in the Company's announcement of 31 October 2006. The Board will propose to the Shareholders in due course the appointment of new auditors to fill the casual vacancy arising.

By Order of the Board
Good Fellow Group Limited
Ng Leung Ho
Chairman

Hong Kong, 28 November 2006

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. Hu Xiaming and Mr. Ge Wen Hong being the executive directors of the Company, and Mr. Lo Cheung Kin, Mr. Zhou Zi Ping and Mr. Zhu Jian Hong being the independent non-executive directors of the Company.

* For identification purpose only

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