

For Immediate Release



**CHINA GRAND FORESTRY RESOURCES GROUP LIMITED**

**中國林大資源集團有限公司**

*(Incorporated in Bermuda with limited liability)*

(formerly known as “Good Fellow Group Limited”)

**Change of Stock Short Name to  
“CH GRAND FOREST”**

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**Focus on Ecological Forestry Business  
Establishing Leading Position in the Industry**

(Hong Kong, 28 December 2006) China Grand Forestry Resources Group Limited (“CH GRAND FOREST” or the “Group”) (SEHK: 910) announced that the Group’s stock short name will be changed to “CH GRAND FOREST” (in English) and “中國林大” (in Chinese) with effect from 8 January 2007.

Mr. Ng Leung Ho, Chairman of the Group, said, “We are very pleased to announce the change of the Group’s stock short name to ‘CH GRAND FOREST’, signifying our focus on the ecological forestry business in future. To seize the strong demand for timber in PRC, the Group announced to acquire the remaining 30% equity of Beijing Wan Fu Chun Forest Resources Development Company Limited in late October 2006 to further enhance its development of ecological forestry business. During the past few months, the Group has been focusing on enlarging its land resources, implementing more land transfer agreements, and expanding distribution channels. In future, the Group will not only consolidate its land resources, but also enlarge its distribution channel in both domestic and overseas markets to further enhance its leading position in the ecological forestry industry and obtain greater returns to its shareholders.”

CH GRAND FOREST announced on 20 December, 2006 that the name of the Group has been changed from “Good Fellow Group Limited” to “China Grand Forestry Resources Group Limited” with effect from 20 November 2006. The Group has also adopted the Chinese name of “中國林大資源集團有限公司” for identification purpose. This is subsequent to the passing of a special resolution at the special general meeting held on 16 November, 2006. The Group has also received the “Certificate of Registration of Change of Company Name of Oversea Company” issued by the Registrar of Companies in Hong Kong on 19 December 2006.

The purpose of changing the name of the Group is to state our focus on the newly developed ecological forestry business. The change of the Group name will not affect any of the rights of the shareholders of the Group. All existing certificates for shares bearing the former name of the Group will continue to be effective as evidence of title and be valid for trading, settlement and registration purposes.

**About China Grand Forestry Resources Group Limited (SEHK: 910)**

The Group is an investment company that was originally engaged in the design, manufacture and sale of quality men’s and women’s wear and accessories. In the second quarter of 2006, the Group has successfully transformed its business into ecology forestry business in the PRC through the acquisition of Beijing Wan Fu Chun Forest Resources Development Company Limited. In view of the enormous market demand of raw materials for the paper making industry in the PRC, the Group believes that the ecological forestry business is a unique opportunity with favorable long-term prospect. The Group is committed to developing ecological forestry business and becoming the industry leader.

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Released by the **Elite Communications Group Limited** for and on behalf of **China Grand Forestry Resources Group Limited**. For further information, please contact:

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