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VONGROUP LIMITED

黃河實業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code 318)

(the "Company")

CLARIFICATION ANNOUNCEMENT

Reference is made to the Company's announcement dated 11 July 2007 in relation to acquisition of 4.9% of shareholding by Deutsche Bank AG ("Deutsche Bank") by placing of existing shares and subscription of new shares (the "Announcement"). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

Contrary to information previously provided by Deutsche Bank, it has come to the Company's attention that the Announcement contained inaccurate information concerning the level of shareholding of Deutsche Bank in the Company. The Company has been notified by Deutsche Bank that the number of Shares held by Deutsche Bank immediately before the Placing and the Subscription is 3,180,000 instead of none. The Company wishes to clarify that the shareholding table under "Effect of the Placing and Subscription" in the Announcement shall be as follows:

	Immediately before the Placing and the Subscription		Immediately after the Placing but before the Subscription		Immediately after the Placing and the Subscription	
	Shares	%	Shares	%	Shares	%
Vongroup Holdings	3,511,323,944	62.8	3,234,748,944	57.9	3,511,323,944	59.9
Mr. Wong Chi Man and his associates	59,524,000	1.1	59,524,000	1.1	59,524,000	1.0
Public Shareholders:						
- ABN AMRO Bank N.V.	550,676,056	9.9	550,676,056	9.9	550,676,056	9.4
- Deutsche Bank AG	3,180,000	0.1	279,755,000	5.0	279,755,000	4.8
- Others	1,462,681,900	26.1	1,462,681,900	26.1	1,462,681,900	24.9
	2,016,537,956	36.1	2,293,112,956	41.0	2,293,112,956	39.1
Total	5,587,385,900	100	5,587,385,900	100	5,863,960,900	100

Note: The above assumes that other than the Subscription Shares, no new Shares are issued or purchased by the Company and, other than the Placing Shares and the Subscription Shares, no Shares are sold, subscribed or purchased by the Shareholders named above, in each case after the date of the Announcement up to the date of the completion of the Subscription.

* For identification purpose only

By Order of the Board
VONGROUP LIMITED
Vong Tat Ieong David
Executive Director

Hong Kong, 16 July 2007

As at the date of this announcement, the board of the Company comprises three executive Directors, namely: Mr. Vong Tat Ieong David, Mr. Wong Chi Man and Mr. Xu Siping; and three independent non-executive Directors, namely: Mr. Fung Ka Keung David, Dr. Lee G. Lam, and Ms. Wong Man Ngar, Edna.