



RADIANCE GROUP LIMITED

(Incorporated in Singapore)
(Co. Reg. No.: 200202428H)

**APPOINTMENT OF LIQUIDATORS OF THUMB (CHINA) HOLDINGS GROUP LIMITED, THE
HOLDING COMPANY OF RADIANCE GROUP LIMITED**

The Board of Directors (the "**Board**") of Radiance Group Limited (the "**Company**") wishes to announce that the Company had on 5 November 2009 received a letter dated 4 November 2009 (the "**Letter**") informing the Company of *inter alia* the following:

- (a) Mr Cosimo Borrelli of Borrelli Walsh, Mr Christopher Stride of Krys & Associates and Mr Hamish Christie of HA Christie & Co had been appointed as joint and several liquidators (the "**Liquidators**") of Thumb (China) Holdings Group Limited ("**TCH**") pursuant to an Order of the Eastern Caribbean Supreme Court of the British Virgin Islands dated 3 November 2009.
- (b) Following the appointment of the Liquidators, the Liquidators are the only authorised representative of TCH and all the powers of the directors and representatives of TCH (with the exception of the Liquidators) have ceased with immediate effect.
- (c) Amongst other things, the responsibility of the Liquidators include identifying, taking control of, protecting and preserving the assets of TCH and carrying out such investigations as the Liquidators may consider appropriate.

TCH is an investment holding company wholly and beneficially owned by Mr Sun Jiangrong, the Company's Non-Executive Chairman. As at the date hereof, TCH is a controlling shareholder of the Company holding 138,235,390 shares in the Company ("**Shares**"), representing approximately 52.41% of the total number of issued Shares.

As at the date hereof, based on the Company's preliminary review of the material contracts of the Company and its group of companies, the Board is of the view that the foregoing is not expected to have any material impact on the current principal business activities and/or operations of the Company and its group of companies in Shanghai and Shenzhen. The Liquidators have also advised that it is their intention to work with the Company to ensure that their appointment does not adversely affect the operations of the Company.

The Board will continue to make further announcements as and when appropriate on a timely basis.

In the meantime, the Board would advise shareholders and the investing public to exercise caution in the trading of the shares in the Company.

BY ORDER OF THE BOARD