



CHINA ELEGANCE (HOLDINGS) LIMITED

(瑞源國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 476)

ANNOUNCEMENT UNUSUAL PRICE MOVEMENTS

“This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the increase in the price of the shares of the Company today and wish to state that we are not aware of any reasons for such circumstances.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board of China Elegance (Holdings) Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

Hong Kong this day 26 of June 2007”

As at the date hereof, the executive directors of the Company are Mr. Cheung Ngan and Mr. Chan Chung Chun Arnold, and the independent non-executive directors are Mr. Chan Chak Paul, Mr. Hu Guang and Mr. Chan Francis Ping Kuen.

Chan Chung Chun

Executive Director

Date : 26 June 2007

* For identification purpose only