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**OCEAN GRAND HOLDINGS LIMITED**

**海域集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1220)**

## **CHANGE OF FINANCIAL YEAR END DATE**

The Board announces that the Company has changed the financial year end date from 31 December to 31 March with effect from the financial period ending 31 March 2006.

The board of directors (the “Board”) of Ocean Grand Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) announces that the financial year end date of the Company has been changed from 31 December to 31 March with effect from the financial period ending 31 March 2006.

The reason for the change is to align the financial year end date of the Company with that of other member companies of the Group. Adoption of the new financial year end date by the Company will facilitate the preparation of consolidated accounts of the Group. The Board, including all the Independent Non-Executive Directors, considered the alignment of financial year end date is in the interest of the shareholders of the Company and the Group as a whole.

Following this change, the Company’s forthcoming announcements of its financial results will be released as follows:

1. the publication of an interim report for the six months period from 1 January 2005 to 30 June 2005 will be made on or before 30 September 2005;
2. the publication of a second interim report for the twelve months period from 1 January 2005 to 31 December 2005 will be made on or before 31 March 2006; and
3. the publication of an annual report for the fifteen months period from 1 January 2005 to 31 March 2006 will be made on or before 31 July 2006.

The Board considers that there will not be any material financial impact on the Company arising from the change of the financial year end date.

By Order of the Board  
**Yip Kim Po**  
*Chairman*

Hong Kong, 27 July 2005

**Members of the Board:**

*Executive Directors:*

Mr YIP Kim Po (*Chairman*)

Mr HUI Ho Ming, Herbert, JP, FHKIoD  
(*Deputy Chairman and Vice Chairman*)

Mr KWAN Man Wai

Mr KWAN Yan

Mr LI Lee Cheung

Ms YIP Wan Fung

*Independent Non-Executive Directors:*

Mr CHOY Tak Ho

Mr CHAU Po Fan

Mr LEE Kwan Ho, Vincent Marshall

\* *For identification purposes only*

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