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泰興光學集團有限公司*

Moulin Global Eyecare Holdings Limited

(Incorporated in Bermuda with limited liability)

(In Liquidation)

(Stock code: 389)

UPDATE OF LIQUIDATION AND RESPONSE TO PRESS REPORTS

The Company wishes to provide an update on the liquidation of the Company and to respond to clarify recent press reports concerning the status of the Company's liquidation and the paying of interim distributions to creditors of the Group.

Trading in the Company's shares has been suspended at the request of the Company with effect from 9:30 a.m. on 18 April 2005. On 14 December 2006 the Stock Exchange announced that the Company was on that date put into the third stage of the Delisting Procedures. The Liquidators do not presently intend to seek a resumption of trading in the Company's shares on the Stock Exchange.

As noted in recent press reports, on Friday, 2 February 2007, the High Court of the Hong Kong SAR made orders in effect that the Liquidators could, for the purposes of paying distributions, rely (with certain exceptions for transactions which are known to be irregular) on the Group's financial books and records for the purpose of determining the indebtedness between companies within the Group. On the basis of the decision, the Liquidators of MGET intend to finalise and proceed with the making of an interim distribution of its assets to its creditors as soon as possible. Creditors' entitlement to participate in any interim distribution and any subsequent distributions will be determined by reference to which Group company(ies) creditors have valid claims against.

As disclosed in the Company's announcement dated 23 November 2006, the Liquidators continue to collect and realise the Group's assets which will ultimately form part of the estate of the relevant Group companies. These assets will be applied in the ordinary course of the liquidations. It is the Liquidators' present view that, given the Company's insolvency, it is unlikely that there will be any distribution of the Company's assets to the Company's shareholders. Given the disposal of the majority of the Company's assets and the irregularities in the Group's books and records, the Liquidators have no present intention of submitting a resumption proposal or seeking to have the Company's shares resume trade on the Stock Exchange.

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In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

- “Company” means Moulin Global Eyecare Holdings Limited (In Liquidation), a company incorporated in Bermuda on 18 May 1993 with limited liability, the shares of which are listed on the Stock Exchange;
- “Delisting Procedures” means the delisting procedures set out and described in Practice Note 17 to the Rules Governing the Listing of Securities on the Stock Exchange;
- “Group” means the Company and its subsidiaries;
- “Leadkeen” means Leadkeen Industrial Limited (In Liquidation), an indirect wholly-owned subsidiary of the Company;
- “Liquidators” means, jointly and severally, Messrs Desmond Chung Seng Chiong and Roderick John Sutton in their capacity as joint and several liquidators of the Company, Leadkeen and MGET;
- “MGET” means Moulin Global Eyecare Trading Limited (In Liquidation), an indirect wholly-owned subsidiary of the Company; and
- “Stock Exchange” means The Stock Exchange of Hong Kong Limited.

For and on behalf of
Moulin Global Eyecare Holdings Limited
(In Liquidation)
Roderick John Sutton
Desmond Chung Seng Chiong
Joint and Several Liquidators

Hong Kong, 5 February 2007

** For identification purpose only*

Please also refer to the published version of this announcement in the China Daily.