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Belle Group Limited

*(Incorporated in the British Virgin Islands
with limited liability)*



**Mirabell International
Holdings Limited**

*(Incorporated in the Cayman Islands
with limited liability)
(Stock code: 1179)*

**Fulfillment of Pre-Condition to
Voluntary Conditional Cash Offer
by DBS Asia Capital Limited on behalf of
Belle Group Limited, a wholly-owned subsidiary of
Belle International Holdings Limited,
to acquire all shares in the share capital of
Mirabell International Holdings Limited and
to cancel all the outstanding share options**

Financial adviser to Belle Group Limited



At the EGM held today, the ordinary resolution to approve the Acquisition and the Irrevocable Undertaking was duly passed by the independent shareholders of Belle, and accordingly the Pre-Condition is fulfilled.

The Composite Document will be despatched as soon as practicable and in any event no later than 18 April 2008.

Reference is made to the announcement jointly issued by Belle, BGL and Mirabell on 28 February 2008 (the “**Joint Announcement**”), pursuant to which Belle, BGL and Mirabell jointly announced that it is proposed that DBS will, on behalf of BGL, make a voluntary conditional cash offer to acquire all of the issued and to be issued shares in the share capital, and for the cancellation of all the outstanding share options, of Mirabell. Terms defined in the Joint Announcement shall have the same meanings herein unless the context requires otherwise.

As announced in the Joint Announcement, the making of the Offers is subject to the approval of the Acquisition by the independent shareholders of Belle pursuant to an ordinary resolution passed at the EGM (the “**Pre-Condition**”) and the Offers will be made if and only if the Pre-Condition is fulfilled. At the EGM held today, the ordinary resolution to approve the Acquisition and the Irrevocable Undertaking was duly passed by the independent shareholders of Belle, and accordingly the Pre-Condition is fulfilled.

In accordance with the announcement jointly issued by BGL and Mirabell on 20 March 2008 in relation to the delay in dispatch of the Composite Document, the Composite Document will be despatched as soon as practicable and in any event no later than 18 April 2008. An announcement will be made upon the despatch of the Composite Document.

By order of the Board of
Belle Group Limited
Sheng Baijiao
Director

By order of the Board of
Mirabell International Holdings Limited
Tang Wai Lam
Chairman

Hong Kong, 11 April 2008

The directors of BGL jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Mirabell Group) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Mirabell Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements (other than those relating to the Mirabell Group) in this announcement misleading.

As at the date of this announcement, the board of directors of BGL comprises Mr Tang Yiu, Mr Sheng Baijiao and Ms Tang Ming Wai.

Mirabell Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Belle Group, the Concert Parties and the Offers) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those relating to the Belle Group, the Concert Parties and the Offers) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements (other than those relating to the Belle Group, the Concert Parties and the Offers) in this announcement misleading.

As at the date of this announcement, the board of directors of Mirabell comprises executive directors being Mr Tang Wai Lam, Mr Ng Man Kit, Lawrence, Mr Chung Chun Wah and Mr Leung Kelvin Yiu Fai, non-executive director being Mr Lee Kwan Hung, and independent non-executive directors being Mr Lee Kin Sang, Mr Chan Ka Sing, Tommy and Mr Ng Chun Chuen, David.