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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)*

JOINT ANNOUNCEMENT

**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**

COMPLETION OF COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING OF SHARES IN MIRABELL INTERNATIONAL HOLDINGS LIMITED

Financial adviser to Belle Group Limited



The compulsory acquisition of the Outstanding Shares was completed on 18 September 2008 (Cayman Islands time) when all the Outstanding Shares have been transferred to BGL. As a result of and with effect from the completion of the compulsory acquisition, Mirabell has become a wholly-owned subsidiary of BGL and an indirect wholly-owned subsidiary of Belle.

Listing of the Offer Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on 22 September 2008.

Reference is made to the composite offer and response document jointly issued by BGL and Mirabell and despatched to the Mirabell Shareholders and Mirabell Optionholders on 18 April 2008 (the “**Composite Document**”), the joint announcement regarding the close of the Offers on 23 May 2008 and the joint announcement regarding the despatch of the Compulsory Acquisition Notices on 18 August 2008 (the “**Despatch Announcement**”). Terms defined in the Composite Document and the Despatch Announcement shall have the same meanings herein unless the context requires otherwise.

COMPLETION OF COMPULSORY ACQUISITION

As stated in the Despatch Announcement, BGL had on 18 August 2008 issued the Compulsory Acquisition Notices to the Mirabell Shareholders holding Outstanding Shares (the “**Dissenting Shareholders**”).

Based on a search of the Register of Writs and other Originating Process in the Grand Court of the Cayman Islands (the “**Grand Court**”), there has been no application made to the Grand Court by any Dissenting Shareholders in respect of the compulsory acquisition of the Outstanding Shares before 18 September 2008 (Cayman Islands time), being the deadline by which the Dissenting Shareholders were entitled to do so under the provisions of the Companies Law. As such, BGL became entitled and was bound to acquire the Outstanding Shares in accordance with the terms and conditions contained in the Compulsory Acquisition Notices.

The compulsory acquisition was completed on 18 September 2008 (Cayman Islands time) when all the Outstanding Shares have been transferred to BGL. As a result of and with effect from the completion of the compulsory acquisition, Mirabell has become a wholly-owned subsidiary of BGL and an indirect wholly-owned subsidiary of Belle.

The amount representing the consideration payable by BGL for the acquisition of the Outstanding Shares (other than that to the Dissenting Shareholders who have completed and returned the Form of Request despatched to them together with the Compulsory Acquisition Notices) have been paid by BGL to Mirabell and will be kept in a separate account by Mirabell on trust for the Dissenting Shareholders. The Dissenting Shareholders are hereby requested to contact Mirabell forthwith to claim their respective consideration.

WITHDRAWAL OF LISTING

At the request of Mirabell, trading in the Offer Shares on the Stock Exchange was suspended from 9:30 a.m. on 26 May 2008 and will remain suspended up to the withdrawal of listing of the Offer Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

Listing of the Offer Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on 22 September 2008.

All time references in this announcement are to Hong Kong time unless otherwise specified.

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, 19 September 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 expressed by 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.

The directors of Belle 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 expressed by 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 Belle comprises executive directors being Mr Tang Yiu, Mr Sheng Baijiao, Mr Yu Mingfang and Ms Tang Ming Wai, non-executive directors being Mr Gao Yu and Ms Hu Xiaoling, and independent non-executive directors being Mr Ho Kwok Wah, George, Mr Chan Yu Ling, Abraham and Dr Xue Qiuzhi.

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 expressed by the Belle 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 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.