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PYXIS GROUP LIMITED

瀚智集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 516)

UPDATE ON CURRENT STATUS

Reference is made to the announcements of the Company dated 5 July 2010, 20 October 2010, 27 April 2011, 21 October 2011 and 23 November 2011 regarding the listing status of the Company (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those in the Announcements.

Since the suspension in the trading in the shares of the Company with effect from 9:30 a.m. on 5 July 2010, the Company has been actively seeking suitable investment opportunities in order to formulate a viable resumption proposal that could demonstrate sufficiency of operations or assets and resolve the cash company issue under Rules 13.24 and 14.82 of the Listing Rules.

As mentioned in the announcement dated 21 October 2011, the Board had identified an investment opportunity in the obtaining of the right to build and operate renewable energy projects. A resumption proposal in respect of the above-mentioned renewable energy projects was submitted on 10 May 2012 and is currently under the review of the Stock Exchange.

If there is any material development, the Company will issue a further announcement.

Trading in the shares of the Company has been suspended since 9:30 a.m. on 5 July 2010 and will remain suspended until further notice.

By order of the Board
Henry Hung CHEN
Chairman

Hong Kong, 11 May 2012

As at the date of this announcement, the Executive Directors of the Company are Mr. Henry Hung CHEN (Chairman) and Miss Wing Yan AU; and the Independent Non-Executive Directors are Mr. Chin Yao LIN and Mr. Robert Joseph ZULKOSKI.