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e-KONG
e-Kong Group Limited

(Incorporated in Bermuda with limited liability)

www.e-kong.com

(Stock Code: 524)

**ANNOUNCEMENT
IN RELATION TO THE DISCLOSEABLE TRANSACTION
— ACQUISITION OF ASSETS**

Reference is made to the announcement of e-Kong Group Limited (the “Company”) dated 22 May 2012 (the “Announcement”) in relation to the Acquisition. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to add that:

1. The Consideration was agreed after arm’s length negotiation between the Vendor and the Purchaser on normal commercial terms with reference to a transaction involving a comparable business.
2. In accordance with the financial books and records kept by the Vendor, the book value of the property, plant and equipment as at year end 2011, which forms part of the Assets, amounts to S\$42,482 (equivalent to approximately HK\$266,362). Such financial books and records do not reflect any value on the intangible Assets to be acquired by the Purchaser pursuant to the Acquisition.

By Order of the Board
Lau Wai Ming Raymond
Company Secretary

Hong Kong, 24 May 2012

As at the date of this announcement, the Board of the Company comprises Executive Directors, Richard John Siemens and Lim Shyang Guey; Non-executive Directors, William Bruce Hicks and Jennifer Wes Saran; and Independent Non-executive Directors, John William Crawford J.P., Gerald Clive Dobby and Shane Frederick Weir.