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**IPE GROUP LIMITED**

**IPE集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 929)**

## **CLARIFICATION OF PRESS ARTICLE**

This announcement is made by IPE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted that an article (the “**Article**”) appearing in the Headline Daily on 1 December 2009 contained various statements concerning the Group’s performance and its future business strategy. It was mentioned that the writer of the Article had met with people from the Company last week.

The Board, having made all reasonable and necessary enquiries, wishes to clarify that none of the Directors, chief executive, senior management or management staff of the Company had met with the writer of the Article last week as reported or at all. Accordingly, the Board considers that the statements contained in the Article do not represent the position of the Company and therefore should not be relied upon by shareholders of the Company (the “**Shareholders**”) or potential investors.

Shareholders or potential investors are advised to refer to the Group’s published announcements and financial reports where historical and updated financial information, management’s discussion on the Group’s operations and business prospects can be found.

Shareholders and potential investors are further advised to exercise due caution in dealing in the shares of the Company, and if they are in doubt about their position, they should consult their professional advisers.

By the order of the Board  
**IPE GROUP LIMITED**  
**Chui Siu On**  
*Chairman*

Hong Kong, 1 December 2009

*As at the date of this announcement, the Board comprises Mr. Chui Siu On (Chairman), Mr. Ho Yu Hoi, Mr. Lai Man Kit, Mr. Li Chi Hang, Mr. Wong Kwok Keung, Mr. Lau Siu Chung and Mr. Yuen Chi Ho (the above 7 being executive directors), Mr. Wan Tak Wing, Gary (being a non-executive director), and Dr. Cheng Ngok, Mr. Choi Hon Ting, Derek and Mr. Wu Karl Kwok (the above 3 being independent non-executive directors).*