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China Dongxiang (Group) Co., Ltd.

中國動向（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3818)

**CLARIFICATION ANNOUNCEMENT ON
RESIGNATION OF CHIEF EXECUTIVE OFFICER, EXECUTIVE
DIRECTOR AND CHAIRMAN OF THE EXECUTIVE COMMITTEE**

Reference is made to the announcement of China Dongxiang (Group) Co., Ltd. (the “**Company**”) relating to the resignation of Ms. Sandrine, Suzanne, Eléonore, Agar Zerbib (“**Ms. Zerbib**”) as the chief executive officer, executive director and the chairman of the executive committee of the Company on 20 October 2011. The board of directors wishes to clarify that Ms. Zerbib’s resignation was due to her own personal reasons and other business commitments.

By order of the Board
China Dongxiang (Group) Co., Ltd.
Chen Yihong
Chairman

Hong Kong, 24 October 2011

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong, Mr. Qin Dazhong, the non-executive director of the Company is Mr. Gao Yu, and the independent non-executive directors of the Company are Mr. Xu Yudi, Dr. Xiang Bing and Mr. Jin Zhi Guo.