

ARMARDA GROUP LIMITED

(Incorporated in Bermuda on 13 August 2003)

(Registration No.: 34050)

USE OF PLACEMENT PROCEEDS

The Board of Directors (the “**Board**”) of Armarda Group Limited (the “**Company**”) refers to the issue of 43,750,000 new ordinary shares of HK\$0.20 each (“**New Shares**”) in the capital of the Company pursuant to the placement exercise on 31 July 2007.

The Board wishes to inform the shareholders that the remaining HK\$13,632,000, representing approximately 19.5% of the net proceeds of HK\$69,832,000 received for the placement of New Shares, has been used by the Company for financing the partial settlement of the first tranche payment of HK\$16,320,000 for the acquisition of an additional 20% equity interests in Brilliant Time Limited in accordance with the terms and conditions of the sale and purchase agreement dated 23 December 2008, as announced by the Company on 23 December 2008.

Accordingly, the Board wishes to inform the shareholders that the total net proceeds of HK\$69,832,000 received for the placement of New Shares have all been utilised as at the date of this announcement.

By order of the Board

February 10, 2009

Mak Tin Sang

Company Secretary

Armarda Group Limited

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the “**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Exchange. The Company's Sponsor*

has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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