GAY GIANO INTERNATIONAL GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 686)

CHANGE OF BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

The board of directors (the "Board") of Gay Giano International Group Limited (the "Company") announces that with effect from 21 March 2006, the Branch Share Registrar and Transfer Office in Hong Kong of the Company will be changed to:—

Union Registrars Limited
311-312 Two Exchange Square
Central Hong Kong
Telephone No. : 2849 3399
Fax No. : 2849 3319

Applications for registration of transfer of shares of the Company should thereafter be lodged with Union Registrars Limited with effect from 21 March 2006. Share certificates uncollected on 20 March 2006 may be collected from the Company's new Hong Kong Branch Share Registrar from 21 March 2006.

By Order of the Board
Cheung Yin Sheung, Subraina
Chairman

Hong Kong, 6 March 2006

As at the date of this announcement, the executive directors of the Company are Ms. Cheung Yin Sheung, Subraina, Mr. Tong Kwong Fat and Ms. Yung Wing Sze, Vivian, the non-executive director is Ms. To Ming Oi, Wendy and the independent non-executive directors are Mr. Chan Ka Ling, Edmond, Mr. Tsang Wai Kit and Mr. Lo Wa Kei, Roy.

Please also refer to the published version of this announcement in the China Daily.