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Bright Prosperous Holdings Limited

晉盈控股有限公司*

(formerly known as Magnesium Resources Corporation of China Limited)

(Incorporated in Bermuda with limited liability)

(Stock code: 723)

CHANGE OF NAME OF THE COMPANY

The Board is pleased to announce that the new name of the Company has been registered with the Registrar of Companies in both Bermuda and Hong Kong on 19 December 2008 and 16 January 2009 respectively. The Certificates of Incorporation on Change of Name regarding the change of name of the Company from “Magnesium Resources Corporation of China Limited” to “Bright Prosperous Holdings Limited” were issued by the Registrar of Companies in each of Bermuda and Hong Kong on 23 December 2008 and 16 January 2009 respectively.

An adopted new Chinese name of “晉盈控股有限公司” in lieu of “中國鎂業資源集團有限公司”, for identification purpose only, has neither been registered with the Registrar of Companies in Bermuda nor Hong Kong.

The shares of the Company will be traded on the Stock Exchange under the new English stock short name of “BRIGHT PROSPER” and “晉盈控股” in Chinese, instead of “MAGNESIUM RCC” and “中國鎂業” with effect from 9:30 a.m. on 23 January 2009.

All existing share certificates of the Company in issue bearing the former name of the Company shall continue to be evidence of title and valid for trading, settlement, delivery and registration purposes. There will not be any arrangement for exchange of the existing share certificates.

CHANGE OF NAME OF THE COMPANY

Reference is made to the announcement of Bright Prosperous Holdings Limited (formerly known as Magnesium Resources Corporation of China Limited) (the “Company”) dated 19 November 2008 and the circular dated 26 November 2008 regarding the proposed change of name of the Company.

The Board is pleased to announce that the name of the Company “Bright Prosperous Holdings Limited” has been entered into the register of companies in Bermuda with effect from 19 December 2008 and that the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in Bermuda on 23 December 2008 certifying that the change of name of the Company from “Magnesium Resources Corporation of China Limited” to “Bright Prosperous Holdings Limited” was registered and took effect on 19 December 2008.

An adopted new Chinese name of “晉盈控股有限公司” in lieu of “中國鎂業資源集團有限公司”, for identification purpose only, has not been registered in Bermuda.

REGISTRATION OF NEW NAME IN HONG KONG

The Board is pleased to announce that the Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 16 January 2009 confirming the registration of the new name of the Company “Bright Prosperous Holdings Limited” in Hong Kong under Part XI of the Companies Ordinance.

An adopted new Chinese name of “晉盈控股有限公司” in lieu of “中國鎂業資源集團有限公司”, for identification purpose only, has not been registered in Hong Kong.

STOCK SHORT NAME

The shares of the Company will be traded on the Stock Exchange under the new English stock short name of “BRIGHT PROSPER” and “晉盈控股” in Chinese, instead of “MAGNESIUM RCC” and “中國鎂業” with effect from 9:30 a.m. on 23 January 2009.

EXCHANGE OF SHARE CERTIFICATES

All existing share certificates in issue bearing the former name of the Company shall continue to be evidence of title to the shares and will continue to be valid for trading, settlement, delivery and registration purposes. The change of name of Company will not in any way affect any of the rights of any Shareholders. Accordingly, there will not be any arrangement for exchange of the existing share certificates.

By order of the Board
Bright Prosperous Holdings Limited
Teoh Tean Chai, Anthony
Executive Director

Hong Kong, 19 January 2009

As at the date of this announcement, the board of directors of the Company comprises Mr. Teoh Tean Chai, Anthony and Ms. Chung Oi Ling, Stella as executive directors and Mr. Lo Chi Ho, William, Mr. Chu Kin Wang, Peleus and Ms. Lau Wa Chun as independent non-executive directors.

**For identification purpose only*