

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holderTo Company Name/Scheme ASCEND GROUP LIMITEDACN/ARSN 114 162 631**1. Details of substantial holder (1) Name**

ACNI/ARSN (if applicable)

MR CHENG WANG AND MRS WEI JIANG

<FORTUNE S/F A/C>

The holder became a substantial holder on 22/09/2006**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Persons votes (5) | Voting power (6) |
|-------------------------|----------------------|-------------------|------------------|
| ORD | 6,000,000 | 6,000,000 | 7.07% |
| OPTIONS | 3,000,000 | 3,000,000 | N/A |

3. Details of relevant interests The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|--|---------------------------------|--------------------------------|
| MR CHENG WANG AND MRS WEI JIANG <FORTUNE S/F A/C> | PERSONAL | 6,000,000 ORD |

4. Details of present registered holders The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|---|---|---|--------------------------------|
| MR CHENG WANG AND MRS WEI JIANG <FORTUNE S/F A/C> | MR CHENG WANG AND MRS WEI JIANG <FORTUNE S/F A/C> | MR CHENG WANG AND MRS WEI JIANG <FORTUNE S/F A/C> | 6,000,000 ORD |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | | Class and number of securities |
|---|---------------------|-------------------|--------------------|--------------------------------|
| | | Cash | Non-cash | |
| MR CHENG WANG AND MRS WEI JIANG <FORTUNE S/F A/C> | 22/09/2006 | | Nil- Consideration | 6,000,000 ORD |

GUIDE **This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

This form must be signed by either a director or a secretary of the substantial holder.

Signature

Lodging period

Lodging fee

Other forms to be completed

Additional information

(a)
on a

Nil

Nil

Nil

If additional space is required to complete a question, the information may be included separate piece of paper annexed to the Form

(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.

(c) The person must give a copy of this notice:

(i) within 2 business days after they become aware of

the information; or

(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:

(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and

(B) the person becomes aware of the information during the bid period.

To make any annexure conform to the regulations, you **must**

1 use A4 size paper of white or light pastel colour, with a margin of at least 10mm on all sides

2 show the corporation name and ACN or ARBN

3 number the pages consecutively

4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied

5 identify the annexure with a mark

6 endorse the annexure with the

*This is annexure (mark) of
number and title*

such as A, B, C, etc

words:

(number) pages referred to in form (form

Annexures

7 sign and date the annexure

The annexure must be signed by the same

person(s) who signed the form

Information in this guide is intended as a guide only.
Please consult your accountant or solicitor for further advice.