

**FP Group, Ltd. Announces 92% Growth in Revenue for the Third Quarter Ended
December 31, 2004**

Hong Kong, February 23, 2005 (Primezone) – FP GROUP, LTD. (Pink Sheets: FPGR) (“FPG”) a Peoples Republic of China-based company providing a full range of logistical management in the printing and packaging industry, today announced the results for its fiscal third quarter ended December 31, 2004 and for the nine months ended December 31, 2004

Mr. Peter Cho, FPG Chief Financial Officer, stated that, *“Our growth in the third quarter has been significant with sales increasing 92% over the same quarter in the previous year and an increase of 60% for the nine months ended December 31, 2004 as compared to 2003. Our profitability remains high with net income for the third quarter increasing by 132% over the previous year and 140% for the nine months over the previous year. We continue to remain on plan”*

Summary of Financial Highlights
(US Dollar amounts in thousands, except per share data)
(Unaudited)

	Three Months Ended December 31		
	<u>2004</u>	<u>2003</u>	<u>Change</u>
Sales	\$1,275	\$664	92%
Gross margin	\$344	\$186	85%
Net income	\$230	\$99	132%
Net Income per share:			
Basic and Fully Diluted	\$.006	\$.003	\$.003
	Nine Months Ended December 31		
	<u>2004</u>	<u>2003</u>	<u>Change</u>
Sales	\$4,330	\$2,703	60%
Gross margin	\$1,201	\$758	58%
Net income	\$920	\$383	140%
Net Income per share:			
Basic and Fully Diluted	\$.025	\$.010	\$.015

Sales for the three months ended December 31, 2004 increased approximately \$611,000 to \$1,275,000 over the same period in 2003. The increase was primarily as a result the expanded marketing efforts which generated additional revenue from an expanded customer base. As part of its strategic plan the Company targeted foreign importers during the third quarter.

Sales for the nine months ended December 31, 2004 increased approximately \$1,627,000 to \$4,330,000 over the same period in 2003. The increase was primarily a result of larger orders from existing customers. These customers have availed themselves of the expanded services offer by the Company. Additionally, the Company’s customer base continues to expand. The Company has taken advantage of demand for higher quality and more luxurious package in the PRC and Europe.

Gross margin remain relatively consistent at approximately 28% in all periods.

Net income for the three months ended December 31, 2004 increased approximately \$131,000 over the same period in 2003 and net income for the nine months ended December 31, 2004 increased approximately \$537,000 over the same period in 2003. The increase in both periods results from the increase in sales and a decrease in general and administrative expenses. During 2004 the Company instituted strict across the board cost controls which have proved to be very effective.

Mr. Leo Wong, FPG Chairman and President, stated that, *“We are very pleased with the result so far this year. Our growth is consistent with our plan. We are still working to expand our markets and continue to develop new distribution for our products and services. The growth has come without any significant investment in terms of dollars and manpower”*

About FP Group, Ltd.:

FPG is a Peoples Republic of China-based company providing a full range of logistical management in the printing and packaging industry. FPG provides a one-step service including consultation, design, sourcing, printing, assembly and delivery of packaging needs. FPG's products include items for which they hold design patents in the PRC. For more information, please visit our corporate website: www.fpgroup.com.hk

FPG is continually developing new design and packaging concepts. Growth of FPG will come from additional business with its current customer base and attracting new customers as a result of the services and products they offer. FPG intends to take advantage of its market position by seeking other firms for the possibility of merger or acquisition.

Statement under the Private Securities Litigation Reform Act:

With the exception of the historical information contained in this release, statements above describing objectives or goals or our future plans are forward-looking statements and are subject to certain risks and uncertainties, including among other factors the ability of FPG to increase revenues in the future, the ability to maintain a positive cash flow, and the ability to retain existing customers and obtain new customers, its ability to create and market new packaging concepts, the printing and packaging business in general, future governmental regulation as well as other factors which could cause actual results or revenues to differ materially from those contemplated by these statements.

For more information, please contact:

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