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INNOMAXX BIOTECHNOLOGY GROUP LIMITED

創富生物科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED CHANGE OF COMPANY NAME

Appointment of independent non-executive Director

The Board announces that Mr. Chan Siu Tat has been appointed as independent non-executive Director with effect from 17th November 2006 to fill the casual vacancy following the resignation of Mr. Poon Chiu Kwok on 8th November 2006.

Proposed change of Company name

The Board also proposes to change the name of the Company from "INNOMAXX Biotechnology Group Limited" to "China Mining Resources Group Limited". Subject to the new English name of the Company becoming effective, the Company will adopt "中國礦業資源集團有限公司" as its new Chinese name for identification purposes only. A circular containing, amongst others, details of the proposed change of Company name and the notice of the SGM will be dispatched to the shareholders as soon as practicable. A further announcement will be made when the proposed change of Company name becomes effective.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of INNOMAXX Biotechnology Group Limited (the "Company") is pleased to announce that Mr. Chan Siu Tat has been appointed as independent non-executive director of the Company ("Director") and a member of the Remuneration Committee and Audit Committee of the Company with effect from 17th November 2006 to fill the casual vacancy following the resignation of Mr. Poon Chiu Kwok on 8th November 2006.

Mr. Chan Siu Tat ("Mr. Chan"), aged 36, graduated from The Hong Kong University of Science and Technology with a major in Accounting. He is an Associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of The Association Chartered of Certified Accountants. Mr. Chan was an Executive Director and Chief Financial Officer of the China Fire Safety Enterprise Group Limited and responsible for treasury and financial planning from April 2002 to August 2006. Mr. Chan was the Financial Controller of a trading and manufacturing group, in which he was also a Deputy General Manager of its manufacturing base in the People's Republic of China. Prior to working in corporations, Mr. Chan had around five years of auditing experience with an international accountants firm.

Save as disclosed herein (a) Mr. Chan does not have any relationship with any other directors, senior management or substantial shareholders of the Company, and (b) there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

As at the date of this announcement, Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment entered into between the Company and Mr. Chan, the appointment of Mr. Chan was for an initial term of one year and such appointment will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chan will be entitled to an annual remuneration of HK\$60,000 and will not be entitled to any directors' bonus or share option. Mr. Chan's remuneration was determined after negotiation between the executive director of the Company and Mr. Chan.

The Board takes this opportunity to welcome Mr. Chan to join the Board.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from "INNOMAXX Biotechnology Group Limited" to "China Mining Resources Group Limited". It is also proposed that subject to the new English name of the Company becoming effective, the Company will adopt "中國礦業資源集團有限公司" as its new Chinese name for identification purposes only. The proposed change of Company name is subject to, among other things, the approval of the shareholders of the Company at the special general meeting of the Company (the "SGM").

The proposed change of Company name is to signify the Company's intention to develop the mining business and will take effect from the date on which the new name is entered on the register by the Registrar of Companies in Bermuda in place of the existing name. Upon the proposed change of Company name becoming effective, all existing share certificates bearing the current name of "INNOMAXX Biotechnology Group Limited" will continue to be evidence of title to shares of the Company and will continue to be valid for trading, settlement and registration purposes and the rights of the shareholders of the Company will not be affected as a result of the change of Company name. Should the proposed change of Company name becomes effective, any issue of share certificates thereafter will be in the new Company name and the securities of the Company will be traded on the Stock Exchange in the new name.

* For identification purpose only

Conditions

The proposed change of Company name is subject to the following conditions being fulfilled:

- (i) the passing of a special resolution by the shareholders of the Company at the SGM; and
- (ii) the Registrar of Companies in Bermuda approving the proposed change of Company name.

A circular containing, amongst others, details of the proposed change of Company name and the notice of the SGM will be dispatched to the shareholders of the Company as soon as practicable. A further announcement will be made when the proposed change of Company name becomes effective.

As at the date of this announcement, the Board comprises Mr. Cai Yuan and Mr. Luk Kin Peter Joseph as executive Directors and Dr. Tang Tin Sek and Mr. Lee Kwan Hung as independent non-executive Directors.

By Order of the Board
INNOMAXX Biotechnology Group Limited
Luk Kin Peter Joseph
Deputy Chairman & Chief Executive Officer

16th November 2006, Hong Kong