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## **PROSTICKS INTERNATIONAL HOLDINGS LIMITED**

**乾坤燭國際控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8055)

### **CHANGES IN DIRECTORSHIP, COMPLIANCE OFFICER, COMPANY SECRETARY AND QUALIFIED ACCOUNTANT**

The Board announces the following changes with effect from 23 July 2007:

- (1) Mr. Chan has been appointed as an executive director and compliance officer of the Company;
- (2) Ms. Chan has been appointed as an executive director, company secretary and qualified accountant of the Company;
- (3) Mr. Yuen Sun Chak has resigned as an executive director, company secretary and qualified accountant of the Company;
- (4) Mr. Chan Yat Leong and Mr. Law Tin Fan Arthur have resigned as executive directors of the Company;  
and
- (5) Ms. Tsang Wing Yee has resigned as the compliance officer of the Company.

#### **NEW APPOINTMENTS**

The board of directors (the “Board”) of ProSticks International Holdings Limited (the “Company”) is pleased to announce that Mr. Chan Chi Yuen (“Mr. Chan”) has been appointed as an executive director and compliance officer of the Company and Ms. Chan Siu Mun (“Ms. Chan”) has been appointed as an executive director, company secretary and qualified accountant of the Company with effect from 23 July 2007.

Mr. Chan, aged 41, holds a bachelor degree with honours in Business Administration and a postgraduate diploma in Corporate Governance and Directorship. He is a fellow member of the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Chan is a practicing certified public accountant and has extensive experience in financial management, corporate finance and corporate governance.

*\* for identification purpose only*

Mr. Chan is currently an executive director of A-Max Holdings Limited (Stock code: 959) and Kong Sun Holdings Limited (Stock code: 295) and an independent non-executive director of China Sciences Conservational Power Limited (Stock code: 351), Hong Kong Health Check and Laboratory Holdings Company Limited (Stock code: 397) and Premium Land Limited (Stock code: 164). Mr. Chan was an executive director of New Times Group Holdings Limited (Stock code: 166) during the period from 10 May 2006 to 25 October 2006 and has then been re-designated as a non-executive director. He was an independent non-executive director of Golden Resorts Group Limited (Stock code: 1031) from 17 September 2004 to 28 October 2005. Mr. Chan has been appointed as a director of Up High Investments Limited, a wholly-owned subsidiary of the Company, since 21 June 2007.

Ms. Chan, aged 33, holds a Bachelor of Business Administration (Accounting and Finance) degree from the University of Hong Kong. She is an associate member of the HKICPA and an associate member of the Association of Chartered Certified Accountants. Ms. Chan has 10 years of experience in auditing, accounting and financial management. Before joining the Company, she worked in an international professional audit firm and a number of listed companies.

Ms. Chan is currently an executive director of Climax International Company Limited (Stock code: 439). She has been appointed as a director of Up High Investments Limited, a wholly-owned subsidiary of the Company, since 21 June 2007.

Save as disclosed above, none of Mr. Chan and Ms. Chan (the “Newly Appointed Directors”) held directorship in any other public listed companies or any other position with the Company and other members of the Company’s group in the past three years. None of the Newly Appointed Directors has any other relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, none of the Newly Appointed Directors has any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No service contracts have been entered into between the Newly Appointed Directors and the Company in relation to their appointments as executive directors of the Company. The emolument of the Newly Appointed Directors will be determined by the remuneration committee of the Company with reference to their positions and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions. The Newly Appointed Directors have no fixed terms of service with the Company but each of them shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed in this announcement, there is no further information required to be disclosed pursuant to the requirements under Rule 17.50(2)(a) to (x) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), nor there are other matters relating to the appointments of the Newly Appointed Directors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chan and Ms. Chan to the Board.

## RESIGNATION

The Board also announces that Mr. Yuen Sun Chak, Mr. Chan Yat Leong and Mr. Law Tin Fan Arthur have resigned as executive directors of the Company with effect from 23 July 2007 due to their intention to concentrate on their respective business engagements. Mr. Yuen Sun Chak also resigned from his positions as the company secretary and qualified accountant of the Company with effect from 23 July 2007. Each of the resigning directors has confirmed that there are no disagreements between the respective resigning director and the Board and there are no other matters relating to their resignations that need to be brought to the attention of the shareholders of the Company.

The Board also announces that Ms. Tsang Wing Yee has resigned as the compliance officer of the Company with effect from 23 July 2007.

The Board would like to express its sincere gratitude to Mr. Yuen Sun Chak, Mr. Chan Yat Leong and Mr. Law Tin Fan Arthur for their contributions toward the Company during their tenure of office.

By order of the Board  
**ProSticks International Holdings Limited**  
**Tsang Wing Yee**  
*Chairman*

Hong Kong, 23 July 2007

*The Board as of the date of this announcement comprises Ms. Tsang Wing Yee, Mr. Chan Chi Yuen and Ms. Chan Siu Mun as executive directors, and Mr. Lau Wing and Mr. Ho Ho Yee Alexandra as independent non-executive directors.*

*This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

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