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Byford International Limited

百富國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8272)

ANNOUNCEMENT

**(1) CHANGES OF DIRECTORS, CHAIRMAN, COMPLIANCE OFFICER
AND COMPOSITION OF EXECUTIVE COMMITTEE,
AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

AND

**(2) CHANGES OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY,
AUTHORISED REPRESENTATIVES AND AGENT FOR
THE SERVICE OF PROCESS IN HONG KONG**

AND

(3) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

CHANGES OF DIRECTORS, CHAIRMAN, COMPLIANCE OFFICER AND COMPOSITION OF EXECUTIVE COMMITTEE, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Wang Lu Yen resigned as the chairman of the Company, an executive Director, the chairman of the Executive Committee and a member of the Remuneration Committee;
- (b) Mr. Norman Janelle resigned as the chief executive officer of the Company, an executive Director and a member of the Executive Committee;
- (c) Mr. Lin Jui Hsien Jacob resigned as an executive Director, the compliance officer of the Company and a member of the Executive Committee;
- (d) Mr. Md Wira Dani Bin Abdul Daim resigned as a non-executive Director;
- (e) Mr. Chow Chi Kiong resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
- (f) Mr. Yue Kwai Wa Ken resigned as an independent non-executive Director and a member of the Audit Committee; and

- (g) Mr. Liew Swee Yean Ivan resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee.

The Board is pleased to announce that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Ms. Fong Man Julisa has been appointed as the chairperson of the Company, an executive Director and the compliance officer of the Company;
- (b) Ms. Wong Yuet May Jeremy has been appointed as the chief executive officer of the Company and an executive Director; and
- (c) Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing have been appointed as the independent non-executive Directors.

The Board also announces that upon the changes of Directors, each of the Executive Committee, Audit Committee and Remuneration Committee is re-constituted as follows:

- (a) Executive Committee: Ms. Fong Man Julisa and Ms. Wong Yuet May Jeremy, with Ms. Fong Man Julisa being the chairperson;
- (b) Audit Committee: Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing, with Mr. Orr Joseph Wai Shing being the chairman; and
- (c) Remuneration Committee: Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing, with Mr. Chan Tak Yan being the chairman.

CHANGES OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board announces that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Yung Tak Wai Tony resigned as the qualified accountant of the Company;
- (b) Ms. Cheung Hoi Yin Brenda resigned as the company secretary of the Company, the Authorised Representative and the Process Agent;
- (c) Mr. Norman Janelle resigned as the Authorised Representative; and
- (d) Mr. Lin Jui Hsien Jacob has ceased to act as the alternate Authorised Representative to Mr. Norman Janelle.

The Board is pleased to announce that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Choi Tze Kit Sammy has been appointed as the qualified accountant of the Company;

- (b) Ms. Man Tsz Sai Lavender has been appointed as the company secretary of the Company, the Authorised Representative and the Process Agent; and
- (c) Ms. Fong Man Julisa has been appointed as the Authorised Representative.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that the principal place of business in Hong Kong of the Company has been changed to “Units 1508-1510, 15th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong” with effect from 7 September 2007 immediately after the close of the Offer.

Reference is made to the composite offer and response document (the “Composite Offer Document”) dated 17 August 2007 and the announcement on the close of the mandatory unconditional general offer dated 7 September 2007 (the “Closing Announcement”) issued jointly by Byford International Limited (the “Company”) and Upper Run Investments Limited relating to the mandatory unconditional general offer for all the issued shares in the Company (other than those already owned by Upper Run Investments Limited and parties acting in concert with it). Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Composite Offer Document.

RESIGNATION OF DIRECTORS, CHAIRMAN AND COMPLIANCE OFFICER

The Board announces that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Wang Lu Yen resigned as the chairman of the Company, an executive Director, the chairman of the executive committee of the Company (the “Executive Committee”) and a member of the remuneration committee of the Company (the “Remuneration Committee”);
- (b) Mr. Norman Janelle resigned as the chief executive officer of the Company, an executive Director and a member of the Executive Committee;
- (c) Mr. Lin Jui Hsien Jacob resigned as an executive Director, the compliance officer of the Company and a member of the Executive Committee;
- (d) Mr. Md Wira Dani Bin Abdul Daim resigned as a non-executive Director;
- (e) Mr. Chow Chi Kiong resigned as an independent non-executive Director, the chairman of the audit committee of the Company (the “Audit Committee”) and a member of the Remuneration Committee;
- (f) Mr. Yue Kwai Wa Ken resigned as an independent non-executive Director and a member of the Audit Committee; and
- (g) Mr. Liew Swee Yean Ivan resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee.

Each of the above resigned Directors has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in relation to his resignation. Such resignation was as a result of the recent change in control of the Company.

The Board takes this opportunity to express its sincere gratitude to the above resigned Directors for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS AND CHAIRPERSON AND THE NEW COMPOSITION OF EXECUTIVE COMMITTEE, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board is pleased to announce that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Ms. Fong Man Julisa has been appointed as the chairperson of the Company, an executive Director and the compliance officer of the Company;
- (b) Ms. Wong Yuet May Jeremy has been appointed as the chief executive officer of the Company and an executive Director; and
- (c) Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing have been appointed as the independent non-executive Directors.

Set out below are the biographical details of the newly appointed Directors (together, the “Appointed Directors”):

Ms. Fong Man Julisa (“Ms. Fong”)

Ms. Fong, aged 36, has over 10 years of experience in corporate finance transactions, including mergers and acquisitions, initial public offerings and equity syndication. She has extensive experience in advising listed companies on corporate finance and company restructuring. Ms. Fong holds a Master degree in Business Administration from University of Kansas and a Master degree in International Public Affairs from The University of Hong Kong.

Save as disclosed, Ms. Fong has not held any directorship in listed public companies in the last three years and does not have any other major appointments and qualifications. Apart from being an executive Director and the chairperson of the Company, Ms. Fong does not hold any other position with the Company or any of its subsidiaries.

Ms. Wong Yuet May Jeremy (“Ms. Wong”)

Ms. Wong, aged 45, has more than 10 years of designs and product development experience in garment business. Ms. Wong had been a computer specialist in designing software for garment field in the Lectra System for 4 years. She has extensive experience in product development and fabric sourcing for textile in garment and home textile. Ms. Wong is currently in charge of the product development department of a home textile company.

Save as disclosed, Ms. Wong has not held any directorship in listed public companies in the last three years and does not have any other major appointments and qualifications. Apart from being an executive Director and the chief executive officer of the Company and also a director of a wholly owned subsidiary of the Company, Ms. Wong does not hold any other position with the Company or any of its subsidiaries.

Mr. Chan Tak Yan (“Mr. Chan”)

Mr. Chan, aged 53, has 19 years of experience in transportation and logistics management and 15 years of experience in the banking industry with Shanghai Commercial Bank Limited and BNP Paribas, Hong Kong Branch. He is currently a General Manager of a PRC-HK container tractor company and a Deputy General Manager of a logistic company. Mr. Chan holds a Master of Business Administration degree from the University of Ballarat, Australia, a Diploma in Management Studies from The Hong Kong Management Association (“HKMA”) and The Hong Kong Polytechnic University and a Diploma in Occupational Health & Safety from the Open University of Hong Kong. He is an associate member of HKMA.

Save as disclosed, Mr. Chan has not held any directorship in listed public companies in the last three years and does not have any other major appointments and qualifications. Apart from being an independent non-executive Director, Mr. Chan does not hold any other position with the Company or any of its subsidiaries.

Mr. Chiu Kwok Wing Benedict (“Mr. Chiu”)

Mr. Chiu, aged 47, is currently a senior partner of Chiu, Szeto & Cheng, Solicitors and his major areas of practices are civil and criminal litigation, intellectual properties, China trade, commercial law and conveyancing. He completed the Common Professional Examination and Law Society Final Examination from Law Society Final Examination, in England. Mr. Chiu holds a Master of Law degree in Chinese and Comparative Law from City University of Hong Kong, a Diploma in Chinese Law from the University of East Asia, Macau and a Bachelor of Arts (Honours) degree from The University of Hong Kong.

Save as disclosed, Mr. Chiu has not held any directorship in listed public companies in the last three years and does not have any other major appointments and qualifications. Apart from being an independent non-executive Director, Mr. Chiu does not hold any other position with the Company or any of its subsidiaries.

Mr. Orr Joseph Wai Shing (“Mr. Orr”)

Mr. Orr, aged 47, has been an independent non-executive director of Artfield Group Limited, whose shares are listed on the Stock Exchange of Hong Kong Limited, since 30 September 2004. He is also the Vice President of NHT Global (NASDAQ listed code BHIP) in Asia Pacific and is responsible for strategic planning and development. In the past 20 years, Mr. Orr worked for multinational companies including Time Warner, Baker & McKenzie, EDAW and Hyatt International as well as professional firm KPMG. He is a certified public accountant in Washington, USA and members of the Hong Kong Institute of Certified Public Accountants, American Institute of Certified Public Accountants and CPA Australia. Mr. Orr holds a MBA from Kellogg School of Management, Northwestern University and the Hong Kong University of Science and Technology, a Master of Arts degree in International Business and International Finance Management from the University of Reading, a Bachelor of Arts (Hons) degree in Accounting and Finance from Middlesex University and a Professional Diploma in PRC corporate tax and auditing from Zhongshan University.

Save as disclosed, Mr. Orr has not held any directorship in listed public companies in the last three years and does not have any other major appointments and qualifications. Apart from being an independent non-executive Director, Mr. Orr does not hold any other position with the Company or any of its subsidiaries.

To the best knowledge of the Directors, save as disclosed, none of the Appointed Directors had any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (as such terms shall have been defined in the GEM Listing Rules) and none of them is interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

There is no service contract entered into between each of the Appointed Directors and the Company in relation to his/her appointment. Each of the Appointed Directors is entitled to terminate his/her appointment at any time by giving the Company notice in writing. The emolument in connection with each of the Appointed Directors will be determined by the Remuneration Committee with reference to his/her duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions. The newly appointed executive Directors have no fixed terms of service with the Company, while the newly appointed independent non-executive Directors have been appointed for a fixed term of 1 year. All the Appointed Directors are subject to retirement by rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed, the Board and each of the Appointed Directors confirm that there is no other information relating to each of the Appointed Directors needed to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or matter needed to be brought to the attention of the Shareholders.

The Board also announces that upon the changes of Directors, each of the Executive Committee, Audit Committee and Remuneration Committee is re-constituted as follows:

- (a) Executive Committee: Ms. Fong Man Julisa and Ms. Wong Yuet May Jeremy, with Ms. Fong Man Julisa being the chairperson;
- (b) Audit Committee: Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing, with Mr. Orr Joseph Wai Shing being the chairman; and
- (c) Remuneration Committee: Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing, with Mr. Chan Tak Yan being the chairman.

CHANGES OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board announces that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Yung Tak Wai Tony (“Mr. Yung”) resigned as the qualified accountant of the Company;
- (b) Ms. Cheung Hoi Yin Brenda (“Ms. Cheung”) resigned as the company secretary of the Company, the authorised representative of the Company (the “Authorised Representative”) and the agent for the service of process in Hong Kong (the “Process Agent”);
- (c) Mr. Norman Janelle resigned as the Authorised Representative; and
- (d) Mr. Lin Jui Hsien Jacob has ceased to act as the alternate Authorised Representative to Mr. Norman Janelle.

The Board takes this opportunity to thank Mr. Yung and Ms. Cheung for their valuable contributions to the Company during their tenure of office.

The Board is pleased to announce that with effect from 7 September 2007 immediately after the close of the Offer:

- (a) Mr. Choi Tze Kit Sammy (“Mr. Choi”) has been appointed as the qualified accountant of the Company. He has over 20 years of experience in finance and auditing. Mr. Choi is an independent non-executive director of Swank International Manufacturing Company Limited and Fufeng Group Limited, whose shares are listed on the Stock Exchange. He graduated from the Hong Kong Shue Yan College. Mr. Choi is an associate member of the Institute of Chartered Accountants in England and Wales, a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants;
- (b) Ms. Man Tsz Sai Lavender (“Ms. Man”) has been appointed as the company secretary of the Company, the Authorised Representative and the Process Agent. Ms. Man possesses the qualification of a company secretary as required under Rule 5.14 of the GEM Listing Rules; and
- (c) Ms. Fong Man Julisa has been appointed as the Authorised Representative.

The Board would like to take this opportunity to extend its warm welcome to Mr. Choi and Ms. Man for joining the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board also announces that the principal place of business in Hong Kong of the Company has been changed to “Units 1508-1510, 15th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong” with effect from 7 September 2007 immediately after the close of the Offer.

By Order of the Board
Fong Man Julisa
Chairperson and Executive Director

Hong Kong, 7 September 2007

As at the time of publication of this announcement, the executive Directors are Ms. Fong Man Julisa and Ms. Wong Yuet May Jeremy; and the independent non-executive Directors are Mr. Chan Tak Yan, Mr. Chiu Kwok Wing Benedict and Mr. Orr Joseph Wai Shing.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and the Company’s website at www.donaldbyford.com.

* For identification purpose only