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世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8003)

**(1) RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR
AND
(2) RESIGNATION OF QUALIFIED ACCOUNTANT AND CHANGE OF
COMPANY SECRETARY**

The Board announces the following change of Director, resignation of Qualified Accountant and change of Company Secretary with effect from 4 December 2009:

1. the resignation of Mr. He Zhi Ming as an Executive Director;
2. the appointment of Mr. Tong Wang Shun as an Executive Director of the Company;
3. the resignation of Mr. Li Xian Hong as Qualified Accountant and Company Secretary; and
4. the appointment of Mr. Wong Kai Tat as Company Secretary

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Great World Company Holdings Ltd (the “Company”) announces that Mr. He Zhi Ming (“Mr. He”) has tendered his resignation as executive director of the Company on 4 December 2009 with immediate effect due to too many personal engagements in PRC and cannot contribute time for the Company.

Mr. He confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or the shareholders of the Company.

Mr. He has been a director of the Company since 9 May 2008 and has performed his duties and services to the Company in a diligent manner during his tenure of office. The Board expresses its sincere gratitude to Mr. He for his service and valuable contributions made to the Company.

The Board is pleased to announce that Mr. Tong Wang Shun (“Mr. Tong”) has been appointed as an executive director of the Company with effect from 4 December 2009.

Mr. Tong, aged 68, has over 30 years of experiences in shipping, property investment and corporate management. He is the director of Pan Air and Sea Forwarder (HK) Ltd., Top Nation Shipping Ltd., Profit Transports Ltd. and Asian Fruits Ltd.

Mr. Tong has entered into a director’s service agreement with the Company commencing on 4 December 2009 for a term of 2 years and 11 months pursuant to which Mr. Tong is entitled to receive a fixed salary of HK\$ 480,000 per annum. Mr. Tong is entitled to a fixed sum bonus of HK\$40,000 and discretionary bonus as may be determined by the Company with reference to his duties and responsibilities and the prevailing market conditions. His director’s fee is determined by the remuneration committee of the Company.

Save as disclosed above and as at the date hereof, Mr. Tong did not hold any directorships in any listed public companies in the last three years, and does not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. As of the date hereof, Mr. Tong does not hold any position with any subsidiary of the Company.

However, pursuant to Rule 17.50(2) 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”), Mr. Tong’s elder brother, Mr. Tong Wang Chow owns 7.6% in the shares of the Company as of today but does not have any other relationship with any other director, senior management or substantial or controlling shareholder of the Company. Apart from the aforesaid, there are no other matters in relation to the change of Director that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF QUALIFIED ACCOUNTANT AND CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Li Xian Hong (“Mr. Li”) has resigned as qualified accountant and company secretary of the Company with effect from 4 December 2009 due to his own career development.

Mr. Li confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the Stock Exchange or the shareholders of the Company. The Board would like to express its gratitude to Mr. Li for his contribution to the Company during his tenure of office.

The Board is pleased to announce that Mr. Wong Kai Tat, the Executive Director of the Company, has been appointed as the company secretary of the Company with effect from 4 December 2009. Mr. Wong is an associate member of the Hong Kong Institute of Certified Public Accountants.

By Order of the Board
Great World Company Holdings Ltd
NG Mui King, Joky
Chairman

Hong Kong, 4 December 2009

At the date of this announcement, the Board comprises of (i) three Executive Directors, namely Ms. Ng Mui King, Joky, Mr. Wong Kai Tat and Mr. Tong Wang Shun; (ii) one Non Executive Director, namely Mr. Pong Shing Ngai and (iii) three Independent Non Executive Directors, namely Ms. Hui Sin Man, Alice, Mr. Chung Kam Fai, Raymond and Mr. Chung Koon Yan.

This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s website <http://www.gwchl.com>.