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NATIONAL ARTS HOLDINGS LIMITED

國藝控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

RE-DESIGNATION OF DIRECTOR, CHANGE OF COMPLIANCE OFFICER, AUTHORIZED REPRESENTATIVE, COMPANY SECRETARY AND CHIEF EXECUTIVE OFFICER

The Board of Directors (the “Board”) of National Arts Holdings Limited (the “Company”) is pleased to announce that with effect from 9 May 2011:

RE-DESIGNATION OF DIRECTOR

Mr. Li Sin Hung (“Mr. Li”) has re-designated from an executive director to a non-executive director of the Company.

Mr. Li Sin Hung Maxim, aged 40, joined Cathay Pacific Airway Limited in early 1990’s. After resigned from Cathay Pacific, Mr. Li continued his education in Boston and started food and beverage business and plastic resin trading business in United States. In 2000, Mr. Li returned to Hong Kong and had been worked in HSBC, Federal Express Pacific Inc. and Midland Holdings Limited. Mr. Li is a current holder of Estate Agents Licence (Individual). Mr. Li was appointed as an Executive Director in May 2009.

Mr. Li has entered into service contract with the Company until 8 May 2012, which may be terminated by either party by giving one month’s notice in writing. Mr. Li is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Code on Corporation Governance Practices as set out in The Rules Governing the Listing of Securities of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). Mr. Li is entitled to an annual director’s fee of HK\$30,000 as determined by reference to his duties and responsibilities on the affairs of the Company.

* *For identification purpose only*

Save as disclosed herein, Mr. Li does not hold any other directorship in other public listed companies in the last three years. At the date hereof, Mr. Li held 150,000 share options under the Post-IPO share option scheme and 50,000 share options under new share option scheme of the Company. Save as aforesaid, Mr. Li does not have any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirement of the provisions under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention to the shareholders of the Company.

CHANGE OF COMPLIANCE OFFICER, AUTHORIZED REPRESENTATIVE, CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY

Mr. Li has resigned as the compliance officer and the authorized representative of the Company. Mr. Tang Yat Ming Edward (“Mr. Tang”) has resigned as the authorized representative, chief executive officer and company secretary of the Company but continues to act as the executive director of the Company. Mr. Li and Mr. Tang confirmed that they have no disagreement with the Company, and there are no matters that should be brought to the attention of the Stock Exchange and the shareholders in relation to their resignation.

Miss Law Po Yee (“Miss Law”), an executive Director and vice-chairman of the Company, has been appointed as the compliance officer and the chief executive officer of the Company.

Miss Law and Mr. Chow Kai Weng (“Mr. Chow”), an executive officer of the Company, have been appointed as the authorized representatives of the Company as required under Rule 5.19 and Rule 5.24 of The Rules Governing the Listing of Securities of the Growth Enterprise Market of the Stock Exchange.

Mr. Wong Lim Yam (“Mr. Wong”) has been appointed as the Company Secretary.

Brief biography of Mr. Wong is set out below:

Mr. Wong Lim Yam, aged 33, was a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom. He has over 8 years' experience in finance and accounting.

The Board would like to take this opportunity to express welcome for the appointments.

By Order of the Board
National Arts Holdings Limited
Law Po Yee
Vice Chairman

Hong Kong, 9 May 2011

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Miss Law Po Yee (*Vice Chairman*)

Mr. Tang Yat Ming, Edward

Mr. Chow Kai Weng

Miss Sin Ho Yee

Non-executive Directors:

Mr. Sin Kwok Lam (*Chairman*)

Mr. Lam Kwok Hing, Wilfred (*Vice Chairman*)

Mr. Li Sin Hung, Maxim

Independent Non-executive Directors:

Mr. Chan Tin Lup, Trevor

Mr. Chui Chi Yun, Robert

Dr. Wong Lung Tak, Patrick

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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