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LARRY JEWELRY INTERNATIONAL COMPANY LIMITED

俊文寶石國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code : 8351)

**RE-DESIGNATION OF DIRECTORS,
APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND
COMPLIANCE OFFICER**

The Board announces that with effect from 29 April 2014:

- (i) Ms. Tsang Po Yee Pauline has stepped down from her positions as the interim Chief Executive Officer of the Group, the company secretary, the authorized representative and the compliance officer of the Company and been re-designated from an executive Director to a non-executive Director;
- (ii) Mr. Cheng Ping Yat has been appointed as the compliance officer of the Company and been re-designated from a non-executive Director to an executive Director, and remains as the authorized representative of the Company;
- (iii) Mr. Hon Kin Wai Caric has been appointed as the Chief Executive Officer of the Group; and
- (iv) Mr. Luk Wai Kuen Patrick, the Chief Financial Officer of the Group, has been appointed as the company secretary and the authorized representative of the Company.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Larry Jewelry International Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 28 April 2014:

- (i) Ms. Tsang Po Yee Pauline has stepped down from her positions as the interim Chief Executive Officer of the Group, the company secretary, the authorized representative and the compliance officer of the Company and been re-designated from an executive Director to a non-executive Director;
- (ii) Mr. Cheng Ping Yat has been appointed as the compliance officer of the Company and been re-designated from a non-executive Director to an executive Director, and remains as the authorized representative of the Company;

- (iii) Mr. Hon Kin Wai Caric has been appointed as the Chief Executive Officer of the Group;
and
- (iv) Mr. Luk Wai Kuen Patrick, the Chief Financial Officer of the Group, has been appointed as the company secretary and the authorized representative of the Company.

The biographical details of Ms. Tsang Po Yee Pauline, Mr. Cheng Ping Yat, Mr. Hon Kin Wai Caric and Mr. Luk Wai Kuen Patrick are set out below:

Ms. Tsang Po Yee Pauline (“Ms. Tsang”)

Ms. Tsang, aged 36, was appointed as an executive Director, company secretary, compliance officer and authorized representative of the Company on 16 December 2010 and was appointed as the interim Chief Executive Officer of the Group on 28 November 2012. She also acts as a director of certain subsidiaries of the Company. Ms. Tsang has over 8 years of experience in the accounting and finance area. Ms. Tsang is a qualified member of CPA Australia. Ms. Tsang joined Deloitte Touche Tohmatsu in 2002. Ms. Tsang has extensive experience in internal control management by serving different financial institutions including Morgan Stanley, Societe Generale Securities (Hong Kong) Limited and Royal Bank of Scotland. She then joined the Research and Strategy Group at Citi Private Bank in 2007 as a research analyst. Upon completion of her tenure with Citi Private Bank, Ms. Tsang joined her family-owned business in January 2010 as a director and is responsible for property redevelopment and asset management. Ms. Tsang received both her Bachelor of Commerce degree with double majors in Accounting and Finance and Master of Commerce degree with major in Professional Accounting from Macquarie University in Sydney, Australia in 2000 and 2002 respectively.

Ms. Tsang is also currently a director of her family-owned charity trust which has been actively participating in charitable functions and donations for more than 20 years.

Following the re-designation of Ms. Tsang from an executive Director to a non-executive Director, Ms. Tsang has entered into a service contract with the Company with effect from 29 April 2014 for a term of two years. The service contract may be terminated by either party by written notice of not less than one month. Ms. Tsang is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Ms. Tsang is entitled to a Director’s fee of HK\$240,000 per annum for the position as a non-executive Director, which is determined by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above and other than the directorship of the Company, Ms. Tsang does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save and except that Ms. Tsang beneficially owns 15% of shareholding interests in Fullink Management Limited, which in turn owns 265,300,000 shares of the Company, representing approximately 10.43% of the entire issued share capital of the Company, and 7,090,681 underlying shares of the Company in respect of the share options granted under the share option scheme of the Company, Ms. Tsang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)), nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, there are no other matters relating to the re-designation of Ms. Tsang from an executive Director to a non-executive Director that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (x) of the GEM Listing Rules.

Mr. Cheng Ping Yat (“Mr. Cheng”)

Mr. Cheng, aged 63, was appointed as a non-executive Director on 24 May 2012. He is also the authorized representative of the Company. Mr. Cheng is the director of Sun Max Establishment Limited, which renders consultancy services to UNIR (HK) Management Limited, a shareholder of the Company holding 195,845,000 shares of the Company, representing approximately 7.70% of the issued shares of the Company as at the date of this announcement, and AID Partners Ltd., a private equity house based in Hong Kong. Prior to that, Mr. Cheng served the HKSAR Government from 1975 to 2008. He was the Principal Immigration Officer from 2002 to 2007, responsible for the management of the Immigration Division of the Office of the HKSAR Government in Beijing, PRC. The Division is responsible for processing entry visa application to Hong Kong, providing assistance to Hong Kong residents in distress in the PRC and maintaining close liaison with relevant PRC Government departments as well as foreign diplomatic corporations in Beijing.

Mr. Cheng obtained a diploma in Management Studies in 1980's and a Post Graduate Certificate in Public Policy from the University of California, Berkeley in 1995. He is also the Fellow of the Chartered Management Institute. He was awarded the Hong Kong Immigration Services Medal for Meritorious Service in 2004.

Following the re-designation of Mr. Cheng from a non-executive Director to an executive Director, Mr. Cheng has entered into a service contract with the Company with effect from 29 April 2014 for a term of two years. The service contract may be terminated by either party by written notice of not less than one month. Mr. Cheng is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Cheng is entitled to a Director's fee of HK\$30,000 per month for the position as an executive Director, which is determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above and other than the directorship of the Company, Mr. Cheng does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Cheng does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules), nor any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Cheng from a non-executive Director to an executive Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (x) of the GEM Listing Rules.

Mr. Hon Kin Wai Caric (“Mr. Hon”)

Mr. Hon, aged 52, has a professional career which spans hotel management, merchandising and senior management positions across luxury and life style consumer goods industries. He brings with him over 12 years' proven expertise and knowledge of developing various international luxury watch and jewelry brands in Greater China. Prior to joining the Group, he was the General Manager at Dickson Concepts (International) Ltd, a role in which he was responsible for the management, operation and business development of the watch and jewelry division in China and Hong Kong. Previously, he also held senior management

positions in different multinational corporations such as Richemont Asia Pacific Ltd., DKSH Hong Kong Ltd. and Hagemeyer Cosa Liebermann Group (HK) Ltd. Mr. Hon holds a master in business administration degree from University of Surrey in England.

Mr. Hon has entered into a service contract with the Company with effect from 29 April 2014. The service contract has no fixed term and may be terminated by either party by written notice of not less than three months. Mr. Hon is entitled to an annual emolument of HK\$1,500,000 with discretionary bonus, which is determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Hon does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Hon does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (each as respectively defined in the GEM Listing Rules), nor any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Hon as the Chief Executive Officer of the Group that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (x) of the GEM Listing Rules.

Mr. Luk Wai Kuen Patrick (“Mr. Luk”)

Mr. Luk is the Chief Financial Officer of the Group. He has over 15 years of working experience in the corporate accounting and reporting, corporate financing and corporate compliance area. Prior to joining the Group, Mr. Luk worked at several local large retailing groups, including the companies listed on the Main Board and the Growth Enterprise Market of the Stock Exchange. He graduated from the Hong Kong Polytechnic University with a Bachelor of Arts Honor Degree in Business Studies and a Postgraduate Diploma in Corporate Administration, and has further obtained a Master Degree in Accounting and a Master Degree in Finance from the Curtin University of Western Australia. He is a member of the Chartered Institute of Management Accountants of United Kingdom, a member of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Institute of Chartered Secretaries, and a member of the Institute of Chartered Secretaries and Administrators of United Kingdom.

The Board would like to express its sincere appreciation to Ms. Tsang for her valuable contribution to the Group during her tenure of office as an executive Director and the interim Chief Executive Officer of the Group. The Board believes that her continuing involvement with the Company as a non-executive Director will be beneficial and in the best interests of the Shareholders and the Company as a whole.

The Board would also like to extend its warmest welcome to Mr. Cheng, Mr. Hon and Mr. Luk for their new roles in the Company and look forward to working with them for the future success of the Company.

By the order of the Board
Larry Jewelry International Company Limited
Chow Liang Shuk Yee Selina
Chairman and Independent Non-Executive Director

Hong Kong, 29 April 2014

As at the date of this announcement, the Board comprises Mr. Cheng Ping Yat as executive director, Mr. Lau Pak Hong, Ms. Ngai Ki Yee May, Mr. Tam B Ray Billy, Ms. Tsang Po Yee Pauline and Mr. Yip Tai Him as non-executive directors, Mrs. Chow Liang Shuk Yee Selina as chairman and independent non-executive director, and Mr. Chan Tze Ching Ignatius, Mr. Fung Shing Kwong and Mr. Wong Tat Tung 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 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.

This announcement will remain on the “Latest Company Announcement” page of the GEM website (www.hkgem.com) for at least 7 days from its date of publication and on the Company website at www.larryjewelryinternational.com.