



HANG FUNG GOLD TECHNOLOGY LIMITED

恒豐金業科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 870)

APPOINTMENT OF EXECUTIVE DIRECTORS CHANGE OF COMPANY SECRETARY

The board of directors (the “Board”) of Hang Fung Gold Technology Limited (the “Company”) is pleased to announce that Ms. Ng Yee Mei, Mr. Yeung Hon Yuen and Mr. Kuang Hao Kun, Giovanni have been appointed as executive directors of the Company with effect from 1st June 2006.

Ms. Ng Yee Mei, aged 43, is the Chief Executive Officer of the Group. Ms. Ng joined the Group in 1990 and is responsible for product and market development and the formulation of the sales and marketing strategies of the Group. She has 17 years of marketing and sales experience of which over 14 years has been in the jewellery industry. Ms. Ng holds a Bachelor’s degree in Arts from the University of Guelph, Canada. Ms. Ng also holds a Diploma in gemmology from the Gemmological Association, the Gem Testing Laboratory of Great Britain and Diploma in Graduate Diamonds of Gemological Institute of America. She is also a director of S.W. Lam, Inc., a substantial shareholder of the Company, and a director of a subsidiary of the Company.

Save as disclosed above, Ms. Ng does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the date hereof, Ms. Ng has an interest in 2,065 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Yeung Hon Yuen, aged 46, is the Vice President of the Group. Mr. Yeung is responsible for the retailing business with tourism of the Group. He has over 25 years of experience in jewellery manufacturing and has been responsible for the overall operational management in Hang Fung Jewellery (Shenzhen) Co., Ltd., a subsidiary of the Company. Mr. Yeung has been a director of the Federation of Hong Kong Watch Trades & Industries Limited since the appointment in 2004. Mr. Yeung is the brother-in-law of Mr. Lam Sai Wing, a director and a substantial shareholder of the Company.

Save as disclosed above, Mr. Yeung does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kuang Hao Kun, Giovanni, aged 40, is the Vice President of Corporate Investment Department of the Group. Mr. Kuang joined the Group in 2002 and is responsible for the strategic planning of investment projects and coordinating investors’ relation for the Group. Mr. Kuang holds a Bachelor’s degree in Economics from the La Trobe University in Victoria, Australia, and he is also an associate member of the CPA Australia. Mr. Kuang has 11 years of experience in Hong Kong’s listing companies and the equity capital markets.

Mr. Kuang does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There are no service contracts between the Company and each of Ms. Ng, Mr. Yeung and Mr. Kuang. Ms. Ng, Mr. Yeung and Mr. Kuang are not appointed for a specific term. They shall hold office until the forthcoming annual general meeting of the Company and shall then be eligible for re-election at that meeting and are thereafter subject to retirement by rotation and re-election requirements in accordance with the bye-laws of the Company. Ms. Ng, Mr. Yeung and Mr. Kuang are entitled to such emoluments as may be determined by the Board from time to time with reference to the performance of the Company, the duties and responsibilities of the director concerned and the market benchmarks.

Save as disclosed above, there is no other information relating to the above appointments to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Ng, Mr. Yeung and Mr. Kuang for joining the Board.

In addition, the Board announces that Ms. Wong Wai Kwan, Anita resigned as company secretary of the Company with effect from 1st June 2006 and Mr. Wu Ying Keung was appointed as company secretary of the Company with effect from 1st June 2006. Mr. Wu is a member of The Association of Chartered Certified Accountants, Certified General Accountant's Association of Canada and Hong Kong Institute of Certified Public Accountants and has fulfilled the requirements of Rule 8.17 of the Listing Rules regarding the company secretary.

The Board wishes to express its appreciation to Ms. Wong for her valuable contribution to the Company during her term of service in the past.

As at the date of this announcement, the executive directors of the Company are Mr. Lam Sai Wing, Ms. Chan Yam Fai, Jane, Ms. Ng Yee Mei, Mr. Yeung Hon Yuen and Mr. Kuang Hao Kun, Giovanni, the non-executive director is Mr. Wong Kwong Chi and the independent non-executive directors are Mr. Lee Kok Keung, Mr. Liu Ngai Wing, Mr. Lui Sun Wing and Mr. Lou Ping Ho.

By Order of the Board
Lam Sai Wing
Chairman

Hong Kong, 1st June 2006

* *For identification purpose only*

"Please also refer to the published version of this announcement in The Standard"