



## YUE DA HOLDINGS LIMITED

### 悦達控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

(stock code: 629)

#### **(1) CHANGE OF DIRECTOR;**

#### **(2) APPOINTMENT OF JOINT COMPANY SECRETARY;**

#### **(3) CHANGE OF QUALIFIED ACCOUNTANT;**

**and**

#### **(4) CHANGE OF AGENT FOR THE SERVICE OF PROCESS IN HONG KONG**

##### **CHANGE OF DIRECTOR**

The Board announces that with effect from 11 September 2006, Mr Lu resigned from the office of executive Director and Vice Managing Director and Mr Qian has been appointed an executive Director.

##### **APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board announces that Mr Qian has been appointed to act as the joint secretary of the Company (together with Mr Andrew Liu) with effect from 11 September 2006.

##### **CHANGE OF QUALIFIED ACCOUNTANT**

The Board also announces that Ms So has ceased to act as the qualified accountant of the Company with effect from 1 September 2006 and Mr Qian has been appointed to replace Ms So to act as the qualified accountant of the Company with effect from 1 September 2006.

##### **CHANGE OF AGENT FOR THE SERVICE OF PROCESS IN HONG KONG**

The Board also announces that Mr Lu has ceased to act as the Process Agent with effect from 11 September 2006 and Mr Qian has been appointed to replace Mr Lu to act as the Process Agent with effect from 11 September 2006.

##### **CHANGE OF DIRECTOR**

The board (“**Board**”) of directors (“**Directors**”) of Yue Da Holdings Limited (“**Company**”) announces that with effect from 11 September 2006, Mr. Lu Wei Dong, David (“**Mr Lu**”) resigned from the office of executive Director and Vice Managing Director and Mr. Qian Jin Biao (“**Mr Qian**”) has been appointed an executive Director.

Mr Lu has advised that he resigned from the office of executive Director and Vice Managing Director due to personal reason. Mr Lu 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 and creditors of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation.

Mr Qian, aged 35, is a certified public accountant and a qualified lawyer in the People's Republic of China. He is an associate member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Association of Chartered Certified Accountants. He graduated from Nanjing University in 1995 with a bachelor's degree in economics. He has over 10 years' experience in accounting, auditing and financial management. In 1995, Mr Qian first joined a subsidiary of Jiangsu Yue Da Group Company Limited which is the controlling shareholder of the Company. He has joined the Company and its subsidiaries ("**Group**") since the Company's listing on the Stock Exchange in November 2001, and has all along been the financial controller of the Company. Save as disclosed above, Mr Qian does not hold any other major appointments or qualifications and did not hold any position nor directorship in any other listed companies during the last three years preceding the date of this announcement.

As at the date of this announcement, Mr Qian was interested in share options to subscribe for 660,000 shares of the Company, representing about 0.32% of issued share capital of the Company. Save as disclosed above, Mr Qian was not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as mentioned above, Mr Qian does not have any relationship with any director, chief executive, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")), or controlling shareholders (as defined in the Listing Rules) of the Company.

A service contract has been entered into between the Company and Mr Qian in respect of his appointment as an executive Director. Mr Qian shall hold office as an executive Director for a term of two year commencing on 11 September 2006. Pursuant to the service contract, Mr Qian shall be entitled to receive a monthly salary of HK\$15,000 and a management bonus in respect of the financial year ending 31 December 2006 and each financial year thereafter of the Company in an amount to be determined by the Board in its absolute discretion, provided that the total amount of bonuses payable to all the executive directors for the time being of the Company shall not exceed 10 per cent. of the combined or, as the case may be, consolidated audited net profit of the Group (after taxation and minority interests and the payment of such bonuses but before extraordinary or exceptional items) for that financial year. The remuneration of Mr Qian was determined by the Board by reference to the experience of Mr Qian and the prevailing practice in the industry.

Save as disclosed above, there are no other matters relating to the appointment of Mr Qian as an executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed under Rule 13.51(2) of the Listing Rules.

## **APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board announces that Mr Qian has been appointed to act as the joint secretary of the Company (together with Mr Andrew Liu) with effect from 11 September 2006.

## **CHANGE OF QUALIFIED ACCOUNTANT**

The Board also announces that Ms So Siu Mei ("**Ms So**") has ceased to act as the qualified accountant of the Company with effect from 1 September 2006 and Mr Qian has been appointed to replace Ms So to act as the qualified accountant of the Company with effect from 1 September 2006.

## **CHANGE OF AGENT FOR THE SERVICE OF PROCESS IN HONG KONG**

The Board also announces that Mr Lu has ceased to act as the authorized representative of the Company to accept service of the process for and on behalf of the Company for the purpose of section 333(1)(c) of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (“**Process Agent**”) with effect from 11 September 2006 and Mr Qian has been appointed to replace Mr Lu to act as the Process Agent with effect from 11 September 2006.

The Board would like to take this opportunity to express its appreciation for the efforts of Mr Lu and Ms So and their valuable contributions to the Group during their tenure of office and extend its warm welcome to Mr Qian for taking the new positions.

As at the date of this announcement, the Board of the Company comprises the following members: (a) as executive directors, Mr Hu You Lin, Mr Gao Yi Shan, Mr Dong Li Yong and Mr Qian Jin Biao; (b) as non-executive directors, Mr Pan Wan Qu and Mr Shen Xiao Zhong; and (c) as independent non-executive directors, Mr Cai Chuan Bing, Ms Yu Chor Woon, Carol and Mr Yu Zheng Hua.

By order of the Board  
**Yue Da Holdings Limited**  
**Hu You Lin**  
*Chairman*

Hong Kong, 11 September 2006

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