



Warderly International Holdings Limited

滙多利國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

Stock code: 607

- 1) RESIGNATION OF EXECUTIVE DIRECTOR,
NON-EXECUTIVE DIRECTORS AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**
- 2) RESIGNATION OF AUDITOR**
- 3) APPOINTMENT OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**
- 4) CHANGES OF COMPANY SECRETARY AND
APPOINTMENT OF QUALIFIED ACCOUNTANT**

The Board announces that (i) Mr. Lai Wing Chuen has resigned as executive director of the Company with effect from June 10, 2007; (ii) Mr. Wu Wan Chung, Patrick has resigned as independent non-executive director of the Company and as a member of each of the audit committee and remuneration committee of the Company with effect from April 11, 2007; (iii) Mr. Ma Ka Wai has resigned as non-executive director of the Company with effect from May 4, 2007; (iv) Mr. Paul Steven Wolansky has resigned as non-executive director of the Company and member of the remuneration committee of the Company with effect from May 16, 2007.

The Board also announces that Messrs. Deloitte Touche Tohmatsu has resigned as auditors of the Company with effect from December 6, 2007. The Board proposes to appoint Messrs. NCN CPA Limited to fill the casual vacancy following Deloitte's resignation subject to the shareholders' approval at the extraordinary general meeting to be convened.

The Board further announces that (i) Mr. Charles Chu has been appointed as executive director of the Company with effect from May 28, 2007; (ii) Mr. Lau Man Tak has been appointed as executive director, company secretary and qualified accountant of the Company and Mr. Chow Yiu Wah, Joseph has been appointed as independent non-executive director of the Company and as a member of each of the audit committee and the remuneration committee of the Company, all with effect from December 5, 2007.

* For identification purpose only

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of Warderly International Holdings Ltd ((the “**Company**”) together with its subsidiaries “**Group**”) announces that Mr. Lai Wing Chuen (“**Mr. Lai**”) has resigned as executive director of the Company with effect from June 10, 2007 due to his own accord. Mr. Wu Wan Chung, Patrick (“**Mr. Wu**”) has resigned as independent non-executive director, member of the audit committee and remuneration committee of the Company with effect from April 11, 2007 due to his own accord. Mr. Ma Ka Wai (“**Mr. Ma**”) has resigned as non-executive director of the Company with effect from May 4, 2007. Mr. Paul Steven Wolansky (“**Mr. Wolansky**”) has resigned as non-executive director of the Company with effect from May 16, 2007 due to his own accord and Mr. Leung Ping Chung, Herman (“**Mr. Leung**”) has therefore resigned as the alternate director to Mr. Wolansky and member of remuneration committee with effect from May 16, 2007.

Mr. Lai, Mr. Wu, Mr. Ma, Mr. Wolansky and Mr. Leung have each confirmed that there is no disagreement with the Board and are not aware of any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express sincere appreciation to them for their valuable contribution to the Company during their tenure of service.

CHANGE OF AUDITORS

The Board announces that Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditors of the Company with effect from December 6, 2007. It was set out in the resignation letter that Deloitte have taken into consideration the level of audit fees, their available internal resources in light of their current work flows and the professional risk with the audit. Deloitte has also taken into account the long outstanding unpaid audit fee for the year ended April 30, 2006.

Deloitte confirmed that there were no matters in addition to the abovementioned that need to be brought to the attention of the holders of securities of the Company. The Board also confirms that there is no disagreement between the Company and Deloitte and there are no circumstances in respect of the change of auditors which should be brought to the attention of the shareholders of the Company. Deloitte have not yet commenced any audit work on the financial statement of the Company for the year ended April 30, 2007.

The Board proposes to appoint Messrs. NCN CPA Limited as the auditors of the Company, subject to the approval of the shareholders of the Company at the extraordinary general meeting to be convened pursuant to the bye-laws of the Company, to fill the casual vacancy following Deloitte’s resignation and to hold office until the conclusion of the next annual general meeting of the Company.

A circular containing details of the change of auditors of the Company and notice of extraordinary general meeting will be despatched to the shareholders of the Company in due course.

The Board would like to thank Deloitte for their services and support in the past.

APPOINTMENT OF DIRECTOR

Mr. Charles Chu (“**Mr. Chu**”), aged 44, obtained a Diploma of business management from Sydney International Business College, who has over 10 years working experience as Managing Director. Presently, Mr. Chu is the Managing Director of Yumei Media (GZ) Limited. Mr. Chu did not hold any directorship in other public listed companies or any other position with the Company and other members of the Group in the past three years. Mr. Chu does not have any relation with other directors, senior management, substantial or controlling shareholders of the Company.

Pursuant to the appointment letter, the appointment of Mr. Chu is for a term of one year and thereafter may be extended for such period as the Company and Mr. Chu may agree in writing. Mr. Chu is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company and he will hold office until the next following general meeting of the Company and then be eligible for re-election at such meeting in accordance with Article 86(3) of the Company. Mr. Chu’s remuneration is fixed at HK\$420,000 per annum, which commensurate with his duties and responsibilities as executive director and the prevailing market.

As at the date of this announcement, Mr. Chu is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

Mr. Lau Man Tak (“**Mr. Lau**”), aged 38, holds a Bachelor Degree in Accountancy from the Hong Kong Polytechnic University and has more than 15 years of finance, accounting and auditing experiences. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Hong Kong Securities Institute.

Mr. Lau was an executive director of Solartech International Holdings Limited, a company listed on the main board (the “**Main Board**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the period from 2002 to 2007. Mr. Lau was also an executive director of Hua Yi Copper Holdings Limited, the shares of which were listed on the Main Board of the Stock Exchange during the period from 2004 to 2007. He was also an executive director of Premium Land Limited from 2001 to 2005, a company whose issued shares are listed on the Main Board of the Stock Exchange. Currently, Mr. Lau is an independent non-executive director of Golden Resorts Groups Limited, a company listed on the Main Board of the Stock Exchange.

Save as disclosed in this announcement in relation to Mr. Lau’s directorship in companies whose issued shares are listed on the Main Board of the Stock Exchange, he did not hold any directorship in other public listed companies or any other position with the Company and other members of the Group in the past three years.

There is no service contract entered into between the Company and Mr. Lau. No term has been fixed or proposed for his length of service with the Company. According to the bye-laws of the Company, Mr. Lau shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. His emolument will be determined by the Board with reference to his duties and responsibilities to the Company.

As at the date of this announcement, Mr. Lau is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

Mr. Chow Yiu Wah, Joseph (“Mr. Chow”), aged 48, has over 25 years’ experience in auditing, accounting and financial management services. He graduated from the University of Ulster (UK) and is a fellow member of the Association of Chartered Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants as well as an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Chow is a partner of Messrs. JYC & Co., Certified Public Accountants. Mr. Chow did not hold any directorship in other public listed companies or any other position with the Company and other members of the Group in the past three years. Mr. Chow does not have any relation with other directors, senior management, substantial or controlling shareholders of the Company.

There is no service contract entered into between the Company and Mr. Chow. No term has been fixed or proposed for his length of service with the Company. According to the bye-laws of the Company, Mr. Chow shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. His emolument will be determined by the Board with reference to his duties and responsibilities to the Company.

As at the date of this announcement, Mr. Chow is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

CHANGES OF COMPANY SECRETARY AND APPOINTMENT OF QUALIFIED ACCOUNTANT

The Board also announces that Ms. Ivory Kou Yue (“**Ms. Yue**”) has tendered her resignation as company secretary of the Company with effect from May 9, 2007 due to personal reason. Ms. Yue has confirmed that there is no disagreement with the Board and there is no other matters that needs to be brought to the attention of the Company relating to her resignation. Mr. Lau has been appointed as company secretary and qualified accountant of the Company with effect from December 5, 2007.

GENERAL

At the request of the Securities and Futures Commission, trading in the shares on the Stock Exchange was suspended since May 14, 2007 pursuant to sub-Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and the public are advised to exercise caution when dealing in the shares.

By Order of the Board
Hung Kwok Wa
Director

Hong Kong, December 14, 2007

As at the date hereof, the Board comprises (i) three executive directors Mr. Hung Kwok Wa, Mr. Charles Chu and Mr. Lau Man Tak; and (ii) three independent non-executive directors Mr. Tam Ping Kuen, Mr. Lau Tai Chim and Mr. Chow Yiu Wah, Joseph.