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CARICO HOLDINGS LIMITED

中汽資源投資有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

ANNOUNCEMENT

APPOINTMENT OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The Board wishes to announce that Mr. Tung has been appointed as the company secretary of the Company and Mr. So has been appointed as the qualified accountant of the Company with effect from 5 June 2007.

APPOINTMENT OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

Reference is made to the announcement of Carico Holdings Limited (the “Company”) dated 29 May 2007 in relation to the resignation of Mr. Kam Yiu Shing, Tony as company secretary and qualified accountant of the Company.

The board of directors (the “Board”) of the Company wishes to announce that Mr. Tung Tat Chiu Michael (“Mr. Tung”) has been appointed as the company secretary of the Company with effect from 5 June 2007. Mr. Tung is a solicitor practicing in Hong Kong for more than 16 years. He was a non-executive director of the Company for the period from 9 March 2005 to 22 November 2006.

Mr. So George Siu Ming (“Mr. So”), an executive director of the Company, who fulfils the requirements under Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, has been appointed as qualified accountant of the Company with effect from 5 June 2007.

By Order of the Board
Carico Holdings Limited
Yip Chi Chiu

Deputy Chairman & Chief Executive Officer

Hong Kong, 5 June 2007

*As at the date of this announcement, the Board comprises Mr. Ryoji Furukawa# (Chairman), Mr. Yip Chi Chiu** (Deputy Chairman and Chief Executive Officer), Mr. Lo Wing Yat**, Mr. Leung Chung Tak, Barry** (Chief Operating Officer and Chief Project Officer), Mr. So George Siu Ming** (Chief Financial Officer), Mr. Wong Kwok Kuen**, Mr. Chak Chi Man#, Mr. Ryuichi Tanabe#, Mr. Takehiko Wakayama# and Mr. Chan Yuk Tong##.*

*** executive directors*

non-executive directors

independent non-executive director

** For identification purposes only*

Please also refer to the published version of this announcement in the China Daily.