



IRICO

彩虹集團電子股份有限公司

IRICO GROUP ELECTRONICS COMPANY LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0438)

Change of Joint Company Secretary and Change of Senior Management Members

The board of the directors (the “**Board**”) of IRICO Group Electronics Company Limited (the “**Company**”) wishes to announce that Mr. Zhang Chuning (“**Mr. Zhang**”) has resigned as one of the joint company secretaries of the Company with effect from 18 January 2008 due to internal work reallocation. Mr. Zhang 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 of the Company in relation to his resignation.

The Board also wishes to announce that Mr. Liu Xiaodong (“**Mr. Liu**”) has been appointed as one of the joint company secretaries of the Company with effect from 18 January 2008 and that the existing Joint Company Secretary, Mr. Lam Chun Lung (“**Mr. Lam**”), will remain as the other Joint Company Secretary of the Company. Mr. Liu is Secretary to the Board of IRICO Display Devices Company Limited, a subsidiary of the Company with its A Shares listed on the Shanghai Stock Exchange. Mr. Liu is also a Senior Economist and an authorized Board Secretary for listed companies as recognized by the Shanghai Stock Exchange.

In respect of Mr. Liu’s appointment, the Company has applied for, and the Stock Exchange has granted on 18 January 2008, a waiver from strict compliance with Rule 8.17 of the Listing Rules for an initial period of three years from 18 January 2007 on the condition that Mr. Liu will be assisted by Mr. Lam to acquire the “relevant experience” within the meaning of Rule 8.17(3) to discharge his functions as a joint company secretary.

The Board further wishes to announce the changes of certain senior management members in alignment with the Company's business development requirements. Mr. Guo Mengquan has resigned from the office as President of the Company, and Mr. Wang Ximin and Mr. Li Miao have respectively resigned from the office as Vice President of the Company, each with effect from 27 December 2007 and pursuant to other work arrangements. The former Vice President of the Company, Mr. Zhang Junhua, has been appointed as President of the Company, and the former Joint Company Secretary, Mr. Zhang Chunning, has been appointed as Vice President of the Company, each with effect from 27 December 2007. The Company has also appointed Mr. Zou Changfu, Mr. Ge Di and Mr. Wei Xiaojun respectively as Assistants to President of the Company, each with effect from 28 December 2007.

The Board would like to take this opportunity to express its appreciation for the contribution made by Mr. Guo Mengquan, Mr. Wang Ximin, Mr. Li Miao, Mr. Zhang Junhua and Mr. Zhang Chunning to the Company during their terms of office.

The Board would also like to extend its warm welcome to Mr. Zhang Junhua, Mr. Zhang Chunning, Mr. Liu Xiaodong, Mr. Zou Changfu, Mr. Ge Di and Mr. Wei Xiaojun for taking up their new positions.

By Order of the Board
IRICO Group Electronics Company Limited
Xing Daoqin
Chairman

Shaanxi Province, the PRC
21 January 2008

As at the date of this announcement, the Board consists of Mr. Xing Daoqin, Mr. Tao Kui, Mr. Guo Mengquan, Mr. Zhang Shaowen, Mr. Niu Xinan and Mr. Li Shikun as executive directors, Mr. Zhang Xingxi as non-executive director, and Mr. Xu Xinzhong, Mr. Feng Bing, Mr. Wang Jialu, Mr. Lv Hua and Mr. Zhong Pengrong as independent non-executive directors.

* *For identification only*