

**GAY GIANO**  
INTERNATIONAL  
**GAY GIANO INTERNATIONAL GROUP LIMITED**  
*(Incorporated in the Bermuda with limited liability)*  
**(Stock Code: 686)**

**APPOINTMENT OF EXECUTIVE DIRECTOR AND  
CHANGE OF QUALIFIED ACCOUNTANT, AUTHORIZED REPRESENTATIVE  
AND COMPANY SECRETARY**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Lam Ho Fai has been appointed as executive director with effect from 1 July 2008.

**CHANGE OF QUALIFIED ACCOUNTANT, AUTHORIZED REPRESENTATIVE AND  
COMPANY SECRETARY**

The Board announces that Ms. Lee Yin Shan has resigned as qualified accountant, Ms. Chan Wai Ping has resigned as authorized representative and company secretary and Mr. Cheung Lap Kei has appointed as qualified accountant, authorized representative and company secretary of the Company and the above changes are effective from 1 July 2008.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (“the Board”) of Gay Giano International Group Ltd. (“the Company”) is pleased to announce that Mr. Lam Ho Fai has been appointed as executive director with effect from 1 July 2008.

Mr. Lam Ho Fai, aged 53, has over 20 years experience in treasury management in the banking industry and 7 years of corporate finance experiences. Prior to joining the Company, he had served as the chief financial officer and director for three U.S. listed companies. Mr. Lam graduated from the University of Windsor, Canada, with an honored Bachelor degree of Commerce in Business Administration and is the affiliate member of the Hong Kong Securities Institute.

**CHANGE OF QUALIFIED ACCOUNTANT, AUTHORIZED REPRESENTATIVE AND  
COMPANY SECRETARY**

The Board of the Company announces that Ms. Lee Yin Shan (“Ms. Lee”) has resigned as qualified accountant, Ms. Chan Wai Ping (“Ms. Chan”) has resigned as authorized representative and company secretary and Mr. Cheung Lap Kei has been appointed as qualified accountant, authorized representative and company secretary of the Company and the above changes are effective from 1 July 2008.

Mr. Cheung Lap Kei, aged 36, has 15 years experience in auditing, accounting and finance fields. Mr. Cheung graduated from Australian National University with a bachelor degree in commerce in 1994. He also obtained a Master of Business Administration from Deakin University in 2006. He is a member of CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Group, he has served as the financial controller, company secretary and qualified accountant of a Hong Kong listed company and worked in several international accounting firms.

The Board would like to thank Ms. Lee and Ms. Chan for their valuable contribution to the Company in the past.

By Order of the Board  
**GAY GIANO INTERNATIONAL GROUP LIMITED**  
**Wong Pak Lam, Louis**  
*Chairman*

Hong Kong, 30 June 2008

*As at the date of this announcement, the executive directors are Mr. Wong Pak Lam, Louis and Mr. Wong Kwong Lung, Terence and the independent non-executive directors are Mr. Chan Ka Ling, Edmond, Mr. Ching Kwok Ho, Samuel, and Mr. Lo Wa Kei, Roy.*