



HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00114)

CHANGE OF CHAIRMAN, MANAGING DIRECTOR AND COMPANY SECRETARY AND APPOINTMENT OF VICE CHAIRMAN

The Board of Directors (the “Board”) of Herald Holdings Limited (the “Company”) is pleased to announce that with effect from 4 July 2008 :

1. Dr. Cheung Tsang Kay, Stan (“Dr. Cheung”), an executive director of the Company, has been appointed as the Chairman of the Company in place of Mr. George Bloch (“Mr. Bloch”), while Mr. Bloch will remain as an executive director of the Company;
2. Mr. Thong Yeung Sum, Michael (“Mr. Thong”), an executive director of the Company, has been appointed as the Managing Director of the Company in place of Dr. Cheung;
3. Mr. Robert Dorfman (“Mr. Dorfman”), an executive director of the Company, has been appointed as the Vice Chairman of the Company; and
4. Mr. Thong has resigned as the Company Secretary of the Company and Mr. Shum Kam Hung (“Mr. Shum”) has been appointed as the Company Secretary of the Company.

The Company confirms that there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Bloch for his valuable contributions as the Chairman of the Company during the past years and welcome Dr. Cheung, Mr. Dorfman, Mr. Thong and Mr. Shum to their new positions.

By Order of the Board
Herald Holdings Limited
Thong Yeung Sum, Michael
Managing Director

Hong Kong, 4 July 2008

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Cheung Tsang Kay, Stan, Robert Dorfman, Thong Yeung Sum, Michael, George Bloch and Chang Dong Song as executive directors and Messrs. Tang King Hung, David Tai Chong Lie-A-Cheong and Yeh Man Chun, Kent as independent non-executive directors.

**For identification only*