



NEW ISLAND PRINTING HOLDINGS LIMITED

新洲印刷集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 377)

CHANGE OF CHIEF EXECUTIVE OFFICER, QUALIFIED ACCOUNTANT, SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “Board”) of **New Island Printing Holdings Limited** (the “Company”) hereby announces that with effect from 1st November, 2008, Mrs. Cheong So Ka Wai, Patsy (“Mrs. Cheong”) will cease to act as Acting Chief Executive Officer of the Company but will remain as an Executive Director of the Company and that Mrs. Fung So Ka Wah, Karen (“Mrs. Fung”) has been appointed as Chief Executive Officer of the Company with effect from 1st November, 2008.

Mrs. Fung, aged 58, is an Executive Director of the Company. Mrs. Fung graduated from the University of Toronto and obtained a post graduate degree from the University of Western Ontario in Canada. She joined the Group in 1985 and has over 23 years of experience in the packaging printing industry.

Mrs. Fung has not held any directorship in other listed company in the last three years. Save as disclosed above and as a director in a number of companies of the Company’s group, she does not hold any position with the Company or any members of the Company’s group.

Mrs. Fung is a daughter of Madam So Chau Yim Ping, BBS, JP., the Chairman of the Company, and the sister of Mrs. Cheong and Mr. So Wah Sum Conrad, Executive Directors of the Company. Mrs. Fung has a 20% interest in Ka Chau Enterprises (B.V.I.) Limited, a controlling shareholder of the Company beneficially interested in 132,000,000 shares (representing approximately 59.3% of the issued share capital) of the Company as at the date hereof. In addition, she also has personal interests in 3,300,000 shares (representing approximately 1.5% of the issued share capital) of the Company. Save as disclosed herein, she does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mrs. Fung has entered into a service agreement as Executive Director with the Company for a period of two years. She is subject to retirement and re-election provisions in the Bye-laws of the Company pursuant to which she shall retire from office by rotation at the annual general meetings of the Company. Mrs. Fung is currently entitled to a monthly salary of HK\$50,000.

The Board also announces that with effect from 21st October, 2008, Mr. Li Sau Yan, Philip (“Mr. Li”) has resigned as Qualified Accountant and Secretary of the Company and Mr. Sinn Wai Kin, Derek (“Mr. Sinn”) has been appointed as Qualified Accountant and Secretary of the Company. Mr. Li has confirmed that there is no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that with effect from 21st October, 2008, Mr. Sinn has been appointed to replace Mr. Li as an authorised representative of the Company to accept service of process and notices on behalf of the Company in Hong Kong under Part XI of the Hong Kong Companies Ordinance (Chapter 32 of Laws of Hong Kong) and to act as the principal channel of communication between the Company and The Stock Exchange of Hong Kong Limited under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to thank Mrs. Cheong for her contribution during her tenure as Acting Chief Executive Officer of the Company, to express its sincere gratitude to Mr. Li for his contribution to the Company in the past and to extend its warm welcome to Mr. Sinn on his new appointment.

By Order of the Board
New Island Printing Holdings Limited
So Chau Yim Ping
Chairman

Hong Kong, 21st day of October, 2008

As at the date of this notification, the Board comprises Madam So Chau Yim Ping, BBS, JP, Mrs. Cheong So Ka Wai, Patsy, Mrs. Fung So Ka Wah, Karen and Mr. So Wah Sum, Conrad as Executive Directors; Mr. Ting Woo Shou, Kenneth, SBS, JP as Non-Executive Director and Mr. Hui Yin Fat, O.B.E., JP, Mr. She Chiu Shun, Ernest and Mr. Wong Wang Fat, Andrew, O.B.E. (Hon.), JP as Independent Non-Executive Directors.

* *For identification purposes only*