



PYI Corporation Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 498)

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND AGENT FOR SERVICE OF PROCESS IN HONG KONG

The Board announces that with effect from 24 October 2008,

1. Ms. Mui Ching Hung, Joanna resigns as the Company Secretary and simultaneously ceases to be the Authorised Representative and Service Agent;
2. Mr. Ko Hiu Fung, currently the Group Legal Counsel of the Company, is appointed as the Company Secretary, Authorised Representative, Service Agent as well as a member of the Company's Compliance Committee; and
3. Mr. Wong Yiu Hung, currently the Qualified Accountant of the Company, acts as the alternate Authorised Representative to Mr. Ko instead of Ms. Mui.

The board of directors (the "Board") of PYI Corporation Limited (the "Company") announces that Ms. Mui Ching Hung, Joanna ("Ms. Mui") resigns as secretary of the Company (the "Company Secretary") with effect from 24 October 2008. Consequential upon her resignation as the Company Secretary, Ms. Mui ceases to be an authorised representative of the Company under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Authorised Representative") and for accepting service of process and notices on the Company's behalf in Hong Kong under Part XI of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) ("Service Agent").

Ms. Mui has already confirmed to the Board that there was no matter relating to her resignation that would need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. The Board would like to express its appreciation for Ms. Mui's valuable contributions to the Company during her term of services.

The Board is pleased to announce that with effect from 24 October 2008, Mr. Ko Hiu Fung ("Mr. Ko"), currently the Group Legal Counsel of the Company, is appointed as the Company Secretary, Authorised Representative, Service Agent as well as a member of the Company's Compliance Committee. Mr. Wong Yiu Hung, currently the Qualified Accountant of the Company, acts as the alternate Authorised Representative to Mr. Ko instead of Ms. Mui.

The Board would like to take this opportunity to welcome Mr. Ko on his new appointments.

On behalf of the Board
PYI Corporation Limited
Lau Ko Yuen, Tom
Deputy Chairman and Managing Director

Hong Kong, 24 October 2008

As at the date of this announcement, the Board comprises:

Dr. Chow Ming Kuen, Joseph <i>OBE, JP</i>	: <i>Chairman (Independent Non-Executive Director)</i>
Mr. Lau Ko Yuen, Tom	: <i>Deputy Chairman and Managing Director</i>
Dr. Chan Kwok Keung, Charles	: <i>Non- Executive Director</i>
Mr. Kwok Shiu Keung, Ernest	: <i>Independent Non-Executive Director</i>
Mr. Chan Shu Kin	: <i>Independent Non-Executive Director</i>
Mr. Leung Po Wing, Bowen Joseph <i>GBS, JP</i>	: <i>Independent Non-Executive Director</i>
Mr. Li Chang An	: <i>Independent Non-Executive Director</i>