



POLY DEVELOPMENT HOLDINGS LIMITED

保興發展控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

**(1) RESIGNATION OF DIRECTOR; AND
(2) CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT,
AUTHORISED REPRESENTATIVE AND MEMBER OF
REMUNERATION COMMITTEE**

The board of directors (the “Board”) of Poly Development Holdings Limited (the “Company”) hereby announces that with effect from 5 November 2008:

- (1) Mr. Yu Wai Man (“Mr. Yu”) has resigned as executive director, company secretary, qualified accountant, member of the remuneration committee and authorised representative of the Company under rule 3.05 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (“Companies Ordinance”).
- (2) Mr. Sue Ka Lok (“Mr. Sue”), an executive director of the Company, has been appointed as authorised representative of the Company under rule 3.05 of the Listing Rules and for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance and member of the remuneration committee of the Company.
- (3) Ms. Chan Yuk Yee (“Ms. Chan”) has been appointed as company secretary of the Company.
- (4) Ms. Lai Yin Ling (“Ms. Lai”) has been appointed as qualified accountant of the Company.

* For identification only

RESIGNATION OF DIRECTOR

Mr. Yu has resigned as executive director, company secretary, qualified accountant, member of the remuneration committee and authorised representative of the Company under rule 3.05 of the Listing Rules and for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance with effect from 5 November 2008 due to other business engagement which requires more of his dedication.

Mr. Yu has confirmed that he does not have any disagreement with the Board and there are no other matters relating to his resignation 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. Yu for his valuable contribution to the Company during his tenure of office.

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT, AUTHORISED REPRESENTATIVE AND MEMBER OF THE REMUNERATION COMMITTEE

Following the resignations of Mr. Yu as company secretary, qualified accountant and authorised representative of the Company under rule 3.05 of the Listing Rules and for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance with effect from 5 November 2008, Mr. Sue, an executive director of the Company, has been appointed as authorised representative of the Company under rule 3.05 of the Listing Rules and for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance in place of Mr. Yu with effect from 5 November 2008.

Mr. Sue has also been appointed as member of the remuneration committee of the Company with effect from 5 November 2008.

Ms. Chan has been appointed as company secretary of the Company with effect from 5 November 2008. She holds a Master of Business Law degree from Monash University in Australia and is an associate member of both the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. Ms. Chan has over 10 years of experience in company secretarial practice. She is also the company secretary of China Yunnan Tin Minerals Group Company Limited, whose shares are listed on the main board of the Stock Exchange.

Ms. Lai has been appointed as qualified accountant of the Company with effect from 5 November 2008. Ms. Lai holds a Bachelor of Arts (Honors) degree in Accountancy from The Hong Kong Polytechnic University and is also a fellow of the Association of Chartered Certified Accountants and member of the Hong Kong Institute of Certified Public Accountants. Ms. Lai has over 10 years of experience in auditing, accounting and finance.

The Board would like to express its warm welcome to Mr. Sue, Ms. Chan and Ms. Lai on their new appointments.

On behalf of the Board
Lo Ming Chi, Charles
Deputy Chairman and Chief Executive Officer

Hong Kong, 5 November 2008

As at the date of this announcement, the Board comprises Mr. Suen Cho Hung, Paul (Chairman), Mr. Lo Ming Chi, Charles (Deputy Chairman and Chief Executive Officer), Mr. Zhang Zhidong and Mr. Sue Ka Lok as executive directors and Mr. Wong Kwok Tai, Mr. Weng Yixiang, Mr. Lu Xinheng and Mr. Xiong Wei as independent non-executive directors.