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## **KINGMAKER FOOTWEAR HOLDINGS LIMITED**

**信星鞋業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1170)**

### **RE-DESIGNATION AND APPOINTMENT OF DIRECTORS AND CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board announces the following changes with effect from 16 March 2009:

1. Mr. CHAN has ceased to be the executive Director of the Company and has been re-designated as a non-executive Director and the vice-chairman of the Company;
2. Mr. CHAN has resigned as company secretary and authorised representative of the Company under the Companies Ordinance and the Listing Rules; and
3. Mr. WONG has been appointed as executive Director, company secretary and authorised representative of the Company in place of Mr. CHAN.

#### **RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kingmaker Footwear Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. CHAN Ho Man (“**Mr. CHAN**”) has ceased to be the executive Director of the Company and has been re-designated as a non-executive Director and the vice-chairman of the Company with effect from 16 March 2009. Mr. CHAN will pass the management control to other Directors and will be responsible for advising management on the corporate strategy and policy development.

Mr. CHAN, aged 53, was appointed as executive Director of the Company since 1996. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. He has more than 29 years’ accounting and finance experience in Hong Kong. Mr. CHAN was also an independent non-executive director of Karce International Holdings Company Limited, which is a listed company on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), for the period from 21 September 2005 to 27 May 2008. Save as disclosed herein, Mr. Chan has not held any directorship in other public listed companies in the last three years.

The previous service agreement of Mr. CHAN has been terminated with effect from 16 March 2009. A new letter of appointment has been made between the Company and Mr. CHAN for a term of 3 years. Pursuant to the letter of appointment, Mr. CHAN will be entitled to a remuneration of HK\$30,000 per month, payable in arrears on a monthly basis and, for each completed year of service, a guaranteed year-end bonus for a fixed sum equivalent to the one-month salary of Mr. CHAN at the time of the payment of such bonus. His remuneration is determined with reference to his qualification, experience and performance, the profitability of the Company as well as remuneration benchmark in the industry and prevailing marketing conditions. Mr. CHAN is subject to retirement by rotation and re-election pursuant to the bye-laws (the “**Bye-laws**”) of the Company. Save for the re-designation as non-executive Director and the vice-chairman of the Company, Mr. CHAN does not hold any positions with the Company or its subsidiaries with effect from 16 March 2009.

As at the date of this announcement, Mr. CHAN had direct beneficial interest of 3,200,000 shares, representing approximately 0.50% of the issue share capital of the Company and 2,300,000 share options granted by the Company. Other than the above, Mr. CHAN does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong), and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (the “**Shareholders**”) of the Company.

Mr. CHAN has confirmed that he has no disagreement with the Board. Save for the information disclosed above, Mr. CHAN has indicated that there is no other information that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Company is not aware of any other matters relating to the re-designation of Mr. CHAN that need to be brought to the attention of the Shareholders and the Stock Exchange.

## **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce that Mr. WONG Hei Chiu (“**Mr. WONG**”) has been appointed as an executive Director of the Company in place of Mr. CHAN with effect from 16 March 2009.

Mr. WONG, aged 42, is currently the chief financial officer of the Company. Mr. WONG holds a bachelor’s degree in business administration from Lingnan University, Hong Kong. He is a Certified Public Accountant (Practising), a fellow member of The Association of Chartered Certified Accountants in the United Kingdom, an associate member of The Institute of Chartered Accountants in England and Wales and an associate member of Hong Kong Institute of Certified Public Accountants. Mr. WONG has over 18 years of corporate finance and financial management experience in Hong Kong and the People’s Republic of China. Prior to joining the Group in 2008, Mr. WONG worked as group financial controller and company secretary in a Hong Kong listed electronics manufacturing company for over 8 years; and as finance director and company secretary in another Hong Kong listed wholesale and distribution company for over 4 years.

Save as disclosed herein, Mr. WONG did not hold any directorships in listed public companies in the three years preceding the date of this announcement.

Mr. WONG has entered into a service agreement with the Company (the “**Service Agreement**”) for a term of 3 years, pursuant to which he will be entitled to a remuneration of HK\$100,000 per month (subject to adjustment as appropriate in the future as determined by the Company with reference to his duties and responsibilities with the Company), payable in arrears on a monthly basis and, for each completed year of service, a guaranteed year-end bonus for a fixed sum equivalent to the one-month salary of Mr. WONG at the time of the payment of such bonus. The Service Agreement may be terminated in accordance with the terms thereof. Mr. WONG will be subject to retirement by rotation and will be eligible for re-election of Director of the Company in accordance with the requirements contained in the Bye-laws. The remuneration of Mr. WONG is determined by the Board with reference to Mr. WONG’s qualification, experience and performance, the profitability of the Company as well as remuneration benchmark in the industry and prevailing marketing conditions.

As of the date of this announcement, Mr. WONG had 275,000 share options granted by the Company. Save as disclosed above, Mr. WONG does not have any interests in any securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Mr. WONG neither holds any positions with the Company or its subsidiaries nor has any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company.

Save as disclosed in this announcement, there is no other information that needs to be disclosed pursuant to any requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. WONG’s appointment.

## **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

Mr. CHAN has resigned company secretary and authorised representative of the Company under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Ordinance**”) and the Listing Rules with effect from 16 March 2009.

Upon Mr. CHAN’s resignation, Mr. WONG has been appointed as company secretary and authorised representative of the Company under the Companies Ordinance and the Listing Rules with effect from 16 March 2009.

Mr. CHAN has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his resignation.

## GENERAL

The aforesaid re-designation and appointment of Directors have been made due to a further enhancement of administrative and management responsibilities of members of the senior management of the Company.

The Board would like to express its gratitude to Mr. CHAN for his valuable contribution during his tenure as the executive Director, company secretary and authorised representative of the Company, and to give its warm welcome to Mr. WONG for his joining the Company and the Board.

By Order of the Board  
**Chen Ming Hsiung, Mickey**  
*Chairman*

Hong Kong, 16 March 2009

*As of the date of this announcement, the Board consists of five executive Directors, namely Mr. CHEN Ming Hsiung, Mickey, Mdm. HUANG Hsiu Duan, Helen, Mr. KIMMEL Phillip Brian, Mr. LEE Kung and Mr. WONG Hei Chiu; two non-executive Directors, namely Mr. CHOW Wing Kin, Anthony and Mr. CHAN Ho Man; and three independent non-executive Directors, namely Mr. TAM King Ching, Kenny, Mr. CHAN Mo Po, Paul and Mr. YUNG Tse Kwong, Steven.*

\* *For identification purposes only*