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**U-RIGHT INTERNATIONAL HOLDINGS LIMITED**

佑威國際控股有限公司\*

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 627)

**ANNOUNCEMENT IN RELATION TO DIRECTORS RECENTLY  
APPOINTED AND CHANGE OF AUDITORS**

Reference is made to the announcement of U-Right International Holdings Limited (Provisional Liquidators Appointed) (the "**Company**") dated 9 February 2009 relating to the appointments of Mr. Chung Wai Man ("**Mr. Chung**") and Mr. Mak Ka Wing, Patrick ("**Mr. Mak**") as independent non-executive directors of the Company with effect from 15 January 2009.

**Particulars of Mr. Chung and Mr. Mak**

**Mr. Chung**, 51, holds a Diploma in Business Management and a Certificate of Bank of China Banking Course. He started working in Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po branch. After leaving Kwangtung Provincial Bank, Mr. Chung established "Raymond Chung Company", a finance and business consulting firm for corporations in Hong Kong and China. In 2004, he set up another consulting firm, "Excel Linker Capital (Asia) Limited", which focuses on providing financial services to corporations in China.

Mr. Chung was an independent non-executive director of United Gene High-Tech Group Limited (stock code: 0399) (formerly known as Far East Pharmaceutical Technology Company Limited) from 23 March 2007 to 13 May 2009.

As at the date of this announcement, Mr. Chung does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does he have any relationship with any director, senior management, chief executive or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Chung did not hold any directorships in other public listed companies in the past three years.

**Mr. Mak**, 45, is a registered solicitor of the High Court of Hong Kong and a senior partner of Tai, Mak and Partners Solicitors. Mr. Mak has over 10 years legal experience as a practising solicitor. He was awarded the Common Professional Examination Certificate in Laws by the University of Hong Kong in 1995 and was awarded his Postgraduate Certificate in Laws (P.C.LL) by the University of Hong Kong in 1998.

Mr. Mak worked in Dublin, Ireland with Messrs Donald T. McAuliffe & Co., Solicitors of Ireland from 1990 to 1991 and worked in London, England with Messrs Sparrow & Trieu, Solicitors from 1991 to 1992.

As at the date of this announcement, Mr. Mak does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does he hold any directorships in any listed companies in the past three years, nor does he have any relationship with any director, senior management, chief executive or substantial or controlling shareholder of the Company.

There are no service contracts entered into between the Company and Mr. Chung or Mr. Mak in relation to their appointments as independent non-executive directors of the Company. The emolument of Mr. Chung and Mr. Mak will be determined with reference to their responsibilities, remuneration policy of the Company and prevailing market conditions.

Neither Mr. Chung nor Mr. Mak has any fixed term of service with the Company and they will hold office only until the next annual general meeting of the Company. In accordance with the Memorandum of Association and Bye-laws of the Company (the "**Bye-laws**"), Mr. Chung and Mr. Mak shall be eligible for re-election at that annual general meeting and shall retire from office by rotation at the subsequent annual general meetings of the Company.

Save as disclosed in this announcement, there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there matters related to the above appointments that need to be brought to the attention of the shareholders of the Company.

### **Change of Auditors**

On 7 August 2009, RSM Nelson Wheeler Certified Public Accountants ("**RSM**") tendered its resignation as auditors of the Company to the board of directors of the Company (the "**Board**") with immediate effect. RSM confirmed in its resignation letter that there were circumstances connected with their resignation which they considered necessary to be brought to the attention of the shareholders of the Company. Details of the resignation letter are as follow:

"We note from the Company's announcement dated 10 October 2008 that Deutsche Bank A.G. presented petitions to the High Court of the Hong Kong SAR on 6 October 2008 to wind-up the Company, and that joint and several provisional liquidators were appointed to the Company by virtue of a Court Order granted by the Court of First Instance of the High Court on 6 October 2008.

We have also received a letter dated 29 May 2009 from ANDA CPA firm informing us that they have been nominated to act as auditors of the Company for the year ended 31 March 2009.

In view of the above matters, we consider that the Company has, by its conduct, removed us as auditors of the Company. In the event that this is not so, we would hereby tender our resignation as auditors of the Company and subsidiaries with immediate effect.

Apart from the above matters, there are no other circumstances that need to be brought to the attention of the creditors or shareholders of the Company and its subsidiaries.”

Save as disclosed above, the Provisional Liquidators are also not aware of any matter that should be brought to the attention of the shareholders of the Company.

RSM had not carried out any audit work in connection with the financial statements of the Company and its subsidiaries for the year ended 31 March 2009. The Board appointed ANDA CPA Limited as the new auditors of the Company to fill the vacancy following the resignation of RSM pursuant to Clause 157 of the Bye-laws. ANDA CPA Limited will hold office until the conclusion of the next annual general meeting of the Company and be eligible for re-election at that meeting.

The Company will keep the public informed of any relevant developments by making further announcements as appropriate.

As at the date of this announcement, the Board consists of Mr. Chung Wai Man and Mr. Mak Ka Wing, Patrick as independent non-executive directors of the Company.

**Please note that trading in the shares of the Company has been suspended since 17 September 2008 and will remain suspended until further notice.**

By order of the Board  
**U-Right International Holdings Limited**  
**(Provisional Liquidators Appointed)**  
Chung Wai Man  
*Director*

For and on behalf of  
**U-Right International Holdings Limited**  
**(Provisional Liquidators Appointed)**  
Lai Kar Yan (Derek)  
Yeung Lui Ming  
*Joint and Several Provisional Liquidators*  
*acting as agents for and on behalf of*  
*U-Right International Holdings Limited*  
*without personal liability*

Hong Kong, 17 November 2009

*Please also refer to the published version of this announcement on the Company's website:  
[www.uright-627.info](http://www.uright-627.info)*

*\* For identification purposes only*