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**福和集團控股有限公司**

FOOK WOO GROUP HOLDINGS LIMITED

**Fook Woo Group Holdings Limited**

**福和集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 923)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
CHANGE OF COMPANY SECRETARY, CHIEF OPERATING OFFICER AND  
AUTHORIZED REPRESENTATIVE**

The Board announces that Mr. Lau Shun Chuen has been appointed as an independent non-executive director of the Company and a member of each of the remuneration committee and the nomination committee of the Company, in each case, effective from 1 October 2010.

The Board also announces that Mr. Cheung Wai Hung, Boswell resigned as the company secretary, chief operating officer and authorized representative of the Company effective from 1 October 2010. Mr. Cheng Chun Keung, Thomas, an executive director of the Company, has been appointed as the chief operating officer of the Company and Mr. Chan Ka Fat has been appointed as the company secretary and the authorized representative of the Company and, both effective from 1 October 2010.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Fook Woo Group Holdings Limited (the “**Company**”) announces that Mr. Lau Shun Chuen (“**Mr. Lau**”) has been appointed as an independent non-executive director and a member of each of the remuneration committee and the nomination committee of the Company effective from 1 October 2010.

Mr. Lau, aged 60, has 37 years of experience in the banking industry in Hong Kong, China and Canada. From August 1973 to April 1992, Mr. Lau worked at the Bank of East Asia, Limited holding senior positions including head of business development, head of branch operations, head of human resources and head of corporate communications. From August 1992 to July 1994, Mr. Lau served as the senior credit manager at the Toronto main office of Hongkong Bank of Canada. Since August 1994, Mr. Lau joined Hang Seng Bank Limited (“**Hang Seng Bank**”) and was appointed as assistant general manager of Hang Seng Bank in January 2001. He held a number of senior positions in Hang Seng Bank including head of personal financial services, head of retail services and sales and head of relationship management, commercial banking. He was responsible for commercial banking business of Hang Seng

Bank in China since November 2006 and later looked after its network in Northern China. Mr. Lau acted as the deputy chief executive of Hang Seng Bank (China) Limited before his retirement in July 2010. Mr. Lau obtained a Bachelor of Science degree from the University of Hong Kong in July 1973. He is a Fellow of the Chartered Institute of Bankers and a Fellow of the Hong Kong Institute of Bankers. He was a former director of EPS Company (Hong Kong) Limited and TransUnion Limited.

Mr. Lau has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as being appointed as an independent non-executive director of the Company, he does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Mr. Lau is appointed for a term of three years and is entitled to an annual remuneration of HK\$180,000. He is subject to retirement and re-election at the general meetings of the Company in accordance with the provisions of the articles of association of the Company. His remuneration package was determined by the Company having regard to his duties and responsibilities within the Company, the prevailing market conditions and the operating results of the Company.

As at the date of this announcement, Mr. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. There is no information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there is no matter that need to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2)(w) of the Listing Rules.

## **CHANGE OF COMPANY SECRETARY, CHIEF OPERATING OFFICER AND AUTHORIZED REPRESENTATIVE**

The Board also announces that Mr. Cheung Wai Hung, Boswell (“**Mr. Cheung**”) resigned as the company secretary, chief operating officer, one of the authorized representatives of the Company as required under Rule 3.05 of the Listing Rules and the authorized representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part XI of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong (the “**Companies Ordinance**”) due to his intention to pursue other career development effective from 1 October 2010. Mr. Cheung confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that Mr. Cheng Chun Keung, Thomas (“**Mr. Cheng**”), an executive director of the Company, has been appointed as the chief operating officer of the Company effective from 1 October 2010. Mr. Cheng is currently the deputy general manager and head of recycled paper business of the Company and its subsidiaries (the “**Group**”) and is responsible for the overall production management, management improvement and expansion of the sales network in the PRC and overseas. Acting as the chief operating officer of the Company, Mr. Cheng is also responsible for overseeing operations of the Group.

The Board further announces that Mr. Chan Ka Fat (“**Mr. Chan**”) has been appointed as the company secretary, one of the authorized representatives of the Company as required under Rule 3.05 of the Listing Rules and the authorized representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules and Part XI of the Companies Ordinance effective from 1 October 2010.

Mr. Chan, aged 39, is a qualified accountant and a member of both the Hong Kong Institute of Certified Public Accountants and the CPA Australia. Mr. Chan has over 12 years of experience in auditing, accounting, financial planning and management. Prior to joining the Group, Mr. Chan held audit posts in audit firms and served as an assistant financial controller of a company listed on the Stock Exchange. Mr. Chan also worked as an associate of a firm based in the United States which provides professional advisory services on internal controls and compliance matters for companies listed on the stock exchanges in the United States. From September 2007 to April 2009, Mr. Chan served as the chief financial officer and executive director of Asia Energy Logistics Group Ltd (formerly known as China Sciences Conservational Power Ltd), a company listed on the Stock Exchange and was responsible for the corporate finance and overseeing the financial, corporate governance and compliance functions of the company. Mr. Chan obtained a Bachelor of Commerce degree from Macquarie University in Australia in July 1997 and a Master of Management degree from Macquarie Graduate School of Management in Hong Kong in August 2008, respectively.

The Board would like to take this opportunity to express its appreciation to Mr. Cheung for his valuable contribution to the Company during his tenure of office. The Board would also like to welcome Mr. Lau and Mr. Chan to join the Company.

By Order of the Board  
**FOOK WOO GROUP HOLDINGS LIMITED**  
**Leung Kai Kuen**  
*Chairman*

Hong Kong, 30 September 2010

*As at the date of this announcement, the Board comprises Mr. Leung Kai Kuen, Mr. Leung Tat Piu and Mr. Cheng Chun Keung, Thomas, being the executive directors of the Company; Ms. Cheung Nga Lai, Carol, being the non-executive director of the Company; and Mr. Chung Wai Kwok, Jimmy, Mr. Chan Kong and Mr. Lee Kwok Chung, being the independent non-executive directors of the Company.*