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GOLDEN EAGLE RETAIL GROUP LIMITED

金鷹商貿集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3308)

**RESIGNATION OF QUALIFIED ACCOUNTANT,
COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE
AND APPOINTMENT OF COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

The Board announces that Mr. Fok has tendered his resignation as the qualified accountant, the company secretary and the authorized representative of the Company with effect from 10 December 2010. Ms. Tai has been appointed as the company secretary and the authorized representative of the Company with effect from 10 December 2010.

The board (the “Board”) of directors of Golden Eagle Retail Group Limited (the “Company”) announces that Mr. Fok Chi Tak (“Mr. Fok”) has tendered his resignation as the qualified accountant, the company secretary and the authorized representative of the Company due to his own career development with effect from 10 December 2010. Mr. Fok 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 Stock Exchange of Hong Kong Limited and the shareholders of the Company in relation to his resignation.

The Board also announces that Ms. Tai Ping, Patricia (“Ms. Tai”) has been appointed as the company secretary and the authorized representative of the Company with effect from 10 December 2010. Ms. Tai has been the Chief Financial Officer of the Company since April 2009 and will continue to hold such position after her new appointment. She obtained her double bachelor degree in Accounting and Information System from Monash University in Australia in 1995. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. She has over 15 years of experience in auditing and financial management.

The Board would like to express its sincere gratitude to Mr. Fok for his contributions to the Company during his tenure of office and express its warmest welcome to Ms. Tai for taking up her new roles.

By Order of the Board
Golden Eagle Retail Group Limited
Wang Hung, Roger
Chairman

Hong Kong, 10 December 2010

As at the date of this announcement, the Board comprises 2 executive Directors, namely Mr. Wang Hung, Roger and Ms. Zheng Shu Yun, 1 non-executive Director, namely Mr. Han Xiang Li and 3 independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Wang Yao and Mr. Lau Shek Yau, John.