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寶源控股有限公司
Bao Yuan Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code 692)

CHANGE OF COMPANY SECRETARY

The board of directors (the “**Board**”) of Bao Yuan Holdings Limited (the “**Company**”) wishes to announce that Ms. Chuen Pui Ming Alice (“**Ms. Chuen**”) will resign and Mr. Ma Man Wai (“**Mr. Ma**”) will be appointed as company secretary of the Company with effect from 13 May 2011.

Mr. Ma is a member of the Hong Kong Institute of Certified Public Accountants and holds a bachelor’s degree in business (accountancy) from Queensland University of Technology, Australia. Mr. Ma has over 13 years of accounting related experience from accounting firms and international companies. He is also the company secretary of the China Flavors and Fragrances Company Limited (Stock code: 3318).

The Board takes this opportunity to thank Ms. Chuen for her valuable contribution to the Company during her term of service as the company secretary of the Company and welcome Mr. Ma to his new appointment.

Hong Kong, 13 May 2011

By order of the Board of
Bao Yuan Holdings Limited
Wong Man Pan
Executive Director

As at the date of this announcement, the executive directors of the Company are Mr. Yiu Kwok Ming, Tommy (Managing Director), Mr. Chan Yiu Fai, Mr. Yim Hin Keung and Mr. Wong Man Pan and the independent non-executive directors of the Company are Mr. Cheung Cho Yiu, Mr. Liang Jin An and Mr. Wong Chun Hung.

