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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR,
CHANGE OF COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

RESIGNATION OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The board of directors (the “Board”) of Bao Yuan Holdings Limited (the “Company”, together with its subsidiaries (the “Group”)) announces that Mr. Ma Man Wai has resigned as the company secretary and authorized representative of the Company with effect from 18 July 2011.

The Board wishes to express its sincere gratitude to Mr. Ma Man Wai for his contributions to the Company during his tenure of office.

**APPOINTMENT OF EXECUTIVE DIRECTOR, COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

The Board further announces that Mr. Tsang King Sun (“Mr. Tsang”) has been appointed as executive director, company secretary and authorized representative of the Company with effect from 18 July 2011.

Mr. Tsang, aged 27, is a member of the Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Business Administration (Hons) degree in Accounting from The Hong Kong Polytechnic University. Mr. Tsang had worked in Deloitte and Ernst & Young and gained extensive experience in accounting, auditing practices and financial management. He had experience in auditing various listed companies and experience in various due diligence projects. Mr. Tsang has not previously held any position with the Company or any of its subsidiaries prior to his joining of the Group, and has not been a director in any other listed public companies in the past three years.

Mr. Tsang has entered into a service contract with the Company with fixed term of services for one year. He is subject to retirement by rotation and re-election at annual general meeting in accordance with the Company's bye-laws. He will be entitled to a director fee of HK\$40,000 per month. The director fee is covered by his service contract and determined by the Board with reference to market terms, his duties and responsibilities within the Company, and the Company's remuneration policy and the Company's bye-laws.

As at the date of this announcement, Mr. Tsang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to his appointment needed to be brought to the attention of the Shareholders and there are no other information which are required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board wishes to express its warmest welcome to Mr. Tsang in joining the Company.

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

Hong Kong, 18 July 2011

As at the date hereof, the Board comprises 4 executive directors, namely Mr. Yiu Kwok Ming, Tommy (Managing Director), Mr. Yim Hin Keung, Mr. Wong Man Pan and Mr. Tsang King Sun, and 3 independent non-executive directors, namely Mr. Chan Hon Yuen, Mr. Ng Lok Kei and Mr. Liang Jin An.