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## **CHINA BOON HOLDINGS LIMITED**

**中福控股發展有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code : 00922)**

### **APPOINTMENT OF ALTERNATE DIRECTOR, CHANGE OF COMPANY SECRETARY AND RESIGNATION OF FINANCIAL CONTROLLER**

The Board announces that with effect from 22 July 2011, (i) Mr. Yeung Mui Kwan David, a non-executive Director, has appointed Mr. Chan Chung Yin Victor as his alternate Director, (ii) Mr. Yau Wing Yiu has resigned as the financial controller and company secretary; and (iii) Mr. Law Fei Shing, an executive Director, has been appointed as the company secretary.

#### **APPOINTMENT OF ALTERNATE DIRECTOR**

The board (the “**Board**”) of directors (“**Directors**”) of China Boon Holdings Limited (the “**Company**”) hereby announced that Mr. Yeung Mui Kwan David (“**Mr. Yeung**”), a non-executive Director, has appointed Mr. Chan Chung Yin Victor (“**Mr. Chan**”) as his alternate Director with effective from 22 July 2011.

Mr. Chan, aged 50, has been admitted Solicitor of the High Court of Hong Kong since 1991 and has over 20 years of experience in corporate and commercial law. He is a partner of Messrs. Tang, Wong & Cheung Solicitors.

*\* For identification purposes only*

Mr. Chan had been appointed as the non-executive director of New Times Group Holdings Limited, a company listed on the main board of the Stock Exchange from 25 October 2006 to 5 February 2008 and an independent non-executive director of the Company from 6 March 2008 to 9 June 2009. Save as aforesaid, Mr. Chan did not hold any directorship of any other listed companies in the last three years.

Mr. Chan has not entered into any service contract with the Company and no fixed term has been agreed with the Company in relation to his appointment as alternate director to Mr. Yeung. Pursuant to the Bye-law (the “**Bye-law**”) of the Company, the appointment of Mr. Chan as an alternate director to Mr. Yeung shall remain effective until Mr. Yeung ceases to be a director of the Company or the appointment of Mr. Chan has been revoked by Mr. Yeung, whichever is earlier. Pursuant to the Bye-law, Mr. Chan shall not be entitled to receive any remuneration from the Company in respect of his appointment as an alternate director except only such part (if any) of the remuneration otherwise payable to Mr. Yeung as he may direct by notice in writing to the Company from time to time.

Save as being disclosed above, if any, Mr. Chan has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Chan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited in respect of Mr. Chan .

## **CHANGE OF COMPANY SECRETARY AND RESIGNATION OF FINANCIAL CONTROLLER**

The Board further announces that with effect from 22 July 2011, Mr. Yau Wing Yiu (“**Mr. Yau**”) has resigned as the financial controller and company secretary of the Company and Mr. Law Fei Shing (“**Mr. Law**”), an executive Director, has been appointed as the company secretary of the Company. Mr. Yau has confirmed that there is no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Yau for his valuable contribution to the Company during his tenure of offices as the financial controller and company secretary of the Company.

By Order of the Board  
**China Boon Holdings Limited**  
**Leung Chi Wah Earnest**  
*Chairman and Chief Executive Officer*

Hong Kong, 22 July 2011

*As at the date of this announcement, the Board comprises four executive directors, namely Dr. Leung Chi Wah Earnest, Mr. Law Fei Shing, Mr. Yu Ping and Mr. Shi Hua; two non-executive directors, namely Mr. Yeung Mui Kwan David (with Mr. Chan Chung Yin Victor as alternate) and Mr. Tu Zhimin; and three independent non-executive directors namely Mr. Law Yui Lun, Mr. So Livius and Mr. Bian Yijun.*