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(Incorporated in Hong Kong with limited liability)
(Stock Code : 00560)

ANNOUNCEMENT

CHANGE OF COMPANY SECRETARY

The Board of Directors (the “Board”) of Chu Kong Shipping Development Company Limited (the “Company”) announces that Mr. Ng Kin Yuen (“Mr. Ng”) has tendered his resignation as the Company Secretary of the Company with effect from 1st April 2012. Mr. Ng has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board further announces that Ms. Cheung Mei Ki, Maggie will be appointed as the Company Secretary of the Company with effect from 1st April 2012. Ms. Cheung is the General Manager, Assurance of the Company and has over 26 years’ experience in accounting and financial management, including 4 years’ experience focusing on company secretarial and corporate governance matters. Ms. Cheung holds a master degree of Corporate Governance from the Hong Kong Polytechnic University, a master degree of Business Administration and is a member of the Institute of Chartered Secretaries, the Institute of Chartered Secretaries and Administration in the United Kingdom, the Hong Kong Institute of Certified Public Accountants and a fellow of The Association of Chartered Certified Accountants in the United Kingdom.

The Board would like to take this opportunity to express its gratitude to Mr. Ng for his valuable contribution to the Company during his tenure of office and welcome Ms. Cheung on her new role.

By Order of the Board
Hua Honglin
Director

Hong Kong, 29th March 2012

As at the date of this announcement, the Company’s executive directors include Mr. Huang Liezhang, Mr. Zhang Daowu, Mr. Hua Honglin, Mr. Yang Bangming and Mr. Huang Shuping; non-executive directors include Mr. Liu Weiqing, Mr. Yu Qihuo and Mr. Zhang Lei; and independent non-executive directors include Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.