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IRICO

彩虹集團電子股份有限公司

IRICO GROUP ELECTRONICS COMPANY LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0438)

RESIGNATION OF JOINT COMPANY SECRETARY

The Board announces that Mr. Lam has resigned as a Joint Company Secretary of the Company with effect from 20 November 2012. Mr. Lam has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Chu, the other Joint Company Secretary of the Company, meets the requirements to be the sole Company Secretary. Following the resignation of Mr. Lam, Mr. Chu will act as the Company Secretary of the Company on his own.

The board of directors of IRICO Group Electronics Company Limited (the “**Company**”) (“**Board**”) announces that Mr. Lam Chun Lung (“**Mr. Lam**”) has resigned as a Joint Company Secretary of the Company with effect from 20 November 2012. Mr. Lam has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Chu Xiaohang (“**Mr. Chu**”), the other Joint Company Secretary of the Company, meets the requirements to be the sole Company Secretary. Following the resignation of Mr. Lam, Mr. Chu will act as the Company Secretary of the Company on his own.

In respect of Mr. Chu's qualification and appointment as a Joint Company Secretary of the Company in 2009, the Company had applied for and the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") had granted on 11 November 2009 a waiver from strict compliance with Rule 8.17 and 19A.16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") for an initial period of three years from 20 November 2009 (the "**Initial Period**"), on the condition that Mr. Chu, one of the Joint Company Secretary of the Company, would be assisted by Mr. Lam, the other Joint Company Secretary, to acquire the relevant experience within the meaning of Rule 3.28 of the Listing Rules to discharge his functions as a Joint Company Secretary of the Company.

Mr. Chu was appointed as a Joint Company Secretary of the Company on 20 November 2009. During the Initial Period, Mr. Chu has discharged his duty as a Joint Company Secretary of the Company with the assistance of Mr. Lam and has acquired a good understanding of the Listing Rules and also has acquired the relevant experience while discharging his duties. At the end of the Initial Period, the Company applied for and the Stock Exchange agreed on 16 November 2012 that Mr. Chu has acquired relevant experience as an individual who meets the requirements of a company secretary within the meaning of Rule 3.28 of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude for the contributions that Mr. Lam made to the Company.

By order of the Board
IRICO Group Electronics Company Limited*
Chu Xiaohang
Company Secretary

Shaanxi Province, the PRC
21 November 2012

As at the date of this announcement, the Board consists of Mr. Tao Kui and Mr. Zhang Junhua as executive Directors, Mr. Guo Mengquan, Mr. Niu Xinan, Mr. Fu Jiuquan and Mr. Zhang Weichuan as non-executive Directors, and Mr. Xu Xinzong, Mr. Feng Bing, Mr. Wang Jialu, Mr. Lv Hua, and Mr. Zhong Pengrong as independent non-executive Directors.

* *For identification purpose only*