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BESTWAY INTERNATIONAL HOLDINGS LIMITED

百威國際控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 718)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The Board is pleased to announce the following changes of the Company with effect from 10 January 2013:

- (i) Mr. Chee Man Sang, Eric and Mr. Tang Shu Pui Simon have been appointed as non-executive Directors and Mr. Chee Man Sang, Eric has been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Company;
- (ii) Mr. Law Fei Shing has resigned and Ms. Lee Yuen Ting has been appointed as the company secretary of the Company; and
- (iii) Mr. Chim Kim Lun Ricky has resigned and Ms. Lee Yuen Ting has been appointed as an authorized representative of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board of directors (the “**Directors**”) (the “**Board**”) of Bestway International Holdings Limited (the “**Company**”) wishes to announce that Mr. Chee Man Sang, Eric (“**Mr. Chee**”) and Mr. Tang Shu Pui Simon (“**Mr. Tang**”) have been appointed as non-executive Directors and Mr. Chee has been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 10 January 2013.

* *For identification purposes only*

Mr. Chee Man Sang, Eric

Mr. Chee, aged 50, is a practising Certified Public Accountant in Hong Kong and a senior partner of Chan Chee Cheng & Co., a firm of certified public accountants. Mr. Chee holds a Bachelor Degree in Commerce (majoring in Accounting) from Birmingham University. He had worked in two international accounting firms in Canada and Hong Kong. Mr. Chee is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Ontario, Canada.

Mr. Chee was appointed as an independent non-executive director of Mastermind Capital Limited (Stock Code: 905) (“**Mastermind**”) with effect from 9 March 2007 and has been re-designated as an executive director of Mastermind with effect from 13 May 2010. He is currently an independent non-executive director of Hop Fung Group Holdings Limited (Stock Code: 2320). He was an independent non-executive director of Viva China Holdings Limited (formerly known as Coolpoint Energy Limited) (Stock Code: 8032) from 18 February 2009 to 23 June 2010.

Save as disclosed above, Mr. Chee does not hold any directorship in other listed companies in the past three years and does not hold any other position with the Company or any of its subsidiaries.

The Company and Mr. Chee entered into a letter of appointment for a term of one year effective on 10 January 2013. Pursuant to the Bye-laws of the Company, Mr. Chee shall hold office until the next annual general meeting of the Company and, being eligible, offer himself for re-election and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Chee is entitled to an annual director’s fee of HK\$60,000 with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Chee’s director’s fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Chee does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed herein, there are no other matters related to the appointment of Mr. Chee that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Tang Shu Pui Simon

Mr. Tang, aged 47, is a solicitor and an accredited mediator with the Hong Kong International Arbitration Centre. Mr. Tang is a partner of P. C. Woo & Co., solicitors, a solicitors firm with over 66 years of service in Hong Kong. Mr. Tang is a member of the Appeal Tribunal of the Hong Kong Federation of Insurers, Honorary Legal Advisor to the General Agents and Managers Association of Hong Kong, Founding Member and Executive Committee Member of the Hong Kong Institute Patent Attorneys, Visiting Lecturer in Intellectual Property Law in The Hong Kong Polytechnic University, Part Time Lecturer in Hong Kong University School of Professional and Continuing Education, member of the Basic Law Promotion Steering Committee and member of the Standing Committee on Standards and Development of the Law Society of Hong Kong.

Mr. Tang does not hold any directorship in other listed companies in the past three years and does not hold any other position with the Company or any of its subsidiaries.

The Company and Mr. Tang entered into a letter of appointment for a term of one year effective on 10 January 2013. Pursuant to the Bye-laws of the Company, Mr. Tang shall hold office until the next annual general meeting of the Company and, being eligible, offer himself for re-election and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Tang is entitled to an annual director's fee of HK\$60,000 with reference to the prevailing market rate and his duties and responsibilities in the Company. Mr. Tang's director's fee is subject to review by the Board and the remuneration committee of the Company from time to time.

Mr. Tang does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed herein, there are no other matters related to the appointment of Mr. Tang that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Change of Company Secretary and Authorized Representative

The Board wishes to further announce that Mr. Law Fei Shing (“**Mr. Law**”) has tendered his resignation as the company secretary of the Company with effect from 10 January 2013. Mr. Law has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange. Mr. Law remains as an executive Director and authorized representative of the Company.

The Board also announces that Mr. Chim Kim Lun Ricky (“**Mr. Chim**”) has tendered his resignation as an authorized representative of the Company with effect from 10 January 2013. Mr. Chim remains as an executive Director of the Company.

The Board also announces that Ms. Lee Yuen Ting (“**Ms. Lee**”) has been appointed as the company secretary and authorized representative of the Company with effect from 10 January 2013.

Ms. Lee holds a Bachelor of Laws degree from The University of Hong Kong. She is a member of the Law Society of Hong Kong and a solicitor qualified to practise in Hong Kong. She has experience in corporate finance and compliances matters for listed companies in Hong Kong.

The Board would like to take this opportunity to express its gratitude to Mr. Law for his contribution to the Company during his term of service as the company secretary and express its warmest welcome to Mr. Chee, Mr. Tang and Ms. Lee in joining the Company.

By order of the Board
Bestway International Holdings Limited
Chim Kim Lun Ricky
Executive Director

Hong Kong, 10 January 2013

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chim Kim Lun Ricky and Mr. Law Fei Shing; two non-executive Directors, namely Mr. Chee Man Sang, Eric and Mr. Tang Shu Pui Simon and three independent non-executive Directors, namely Mr. Au Kwok Yee Benjamin, Ms. Lau Siu Ngor and Mr. Lum Pak Sum.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.