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**ERA Holdings Global Limited**

**年代國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8043)**

## **CHANGES OF CHAIRMAN, EXECUTIVE DIRECTORS AND COMPLIANCE OFFICER**

The Board announces that Mr. Lee Jong-Dae has resigned as Chairman with effect from 13 October 2010 but remains an executive Director. Moreover, Mr. Williams has been appointed as an executive Director and Chairman and Mr. Li has been appointed as an executive Director with effect from 13 October 2010. Also, Mr. Lee and Mr. Kim have tendered their resignation as executive Directors with effect from 13 October 2010.

Following his resignation as an executive Director, Mr. Lee Sung Min ceases to be the compliance officer of the Company. Mr. Lee Jong-Dae, an executive Director, has been appointed for such replacement.

Reference is made to the circular of ERA Holdings Global Limited (the “Company”) dated 30 June 2010 (the “Circular”) in relation to, among other things, the very substantial acquisition and connected transaction involving the acquisition of the entire issued share capital of the Target, the Whitewash Waiver, the Placing, the issue of Remuneration Shares and the adoption of new Articles; and (2) the announcement of the Company dated 30 September 2010 in relation to, among other things, completion of the Acquisition and the Placing. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

### **APPOINTMENTS OF DIRECTORS**

The Board is pleased to announce that Mr. Emory Williams (“Mr. Williams”) has been appointed as an executive Director and Chairman, and Mr. Li Rubo (李汝波先生) (“Mr. Li”) has been appointed as an executive Director of the Company with effect from 13 October 2010.

**Mr. Emory Williams**, aged 53, is a director of each of the Target and Zhengzhou Siwei, and is responsible for the Group's business development and investment decisions. He obtained a Bachelor of Arts from Middlebury College in 1978 and a Master of Business Administration from Northwestern University, Kellogg Graduate School of Management in 1980. Mr. Williams was formerly a Certified Public Accountant with Ernst & Young in the U.S. between 1980 and 1983. From 1983 to 1988, Mr. Williams was the chief financial officer of Perry Properties Limited, a real estate development company in USA. Since 1988, Mr. Williams has been a partner in his family related businesses Williams Realty Co, LLC., which focused on development and redevelopment projects in USA. In 1994, Mr. Williams founded AIC which has invested in SureBlock Company, a PRC-based manufacturer of modular concrete building systems. In 2004, he and Mr. Li Rubo co-founded International Mining Machinery Limited ("IMM"), a successor company of which has been listed on the Main Board of the Stock Exchange since 10 February 2010. Mr. Williams, was a director of IMM from 16 May 2006 to 4 December 2009. Mr. Williams has also served in various community and volunteer capacities, including being elected as chairman of the American Chamber of Commerce in China in 2005 and 2006.

Save as disclosed herein, Mr. Williams has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, in the three years prior to the date of this announcement.

Pursuant to the service contract dated as of 13 October 2010, Mr. Williams shall serve the Company as an executive Director for an initial period of three years. Mr. Williams has agreed to receive no remuneration in his capacity as an executive director for the time being. Upon expiry, subject to the Company complying with the applicable requirements of the GEM Listing Rules, the service contract can be renewed between the parties thereto but for a term not exceeding three years (or such other term as permitted by the GEM Listing Rules). Mr. Williams is also a director of each of the Target and Zhengzhou Siwei (subsidiaries of the Company). Save as disclosed herein, Mr. Williams does not hold any other positions with the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Williams and his associates (as defined in the GEM Listing Rules) hold 7,742,284 Shares (representing approximately 0.14% of the issued share capital of the Company as at the date of this announcement) and are interested in approximately 21.37% in MML, the controlling Shareholder of the Company which holds 4,000,000,000 Shares (representing approximately 71.24% of the issued share capital of the Company as at the date of this announcement). The remaining 78.63% equity interest of MML is held by the son-in-law of Mr. Li. As at the date of this announcement, Power Castle Development Ltd., a company owned and managed by Mr. Williams on trust for and on behalf of his extended family members, holds convertible bonds of the Company with principal amount of HK\$7,175,000 at an initial conversion price of HK\$0.35 per Share that can be converted into 20,500,000 Shares. Also, each of Mr. Williams and, Mr. Griffin Schroeder, his nephew, holds 3,200,000 options, which confer each of them with rights to subscribe for 3,200,000 Shares.

As at the date of this announcement, Mr. Williams has not exercised the aforesaid share options of the Company. Mr. Williams is also a director of MML.

Mr. Williams, Mr. Li and other beneficial owners of MML had entered into certain trust arrangement, details of which are set out in the Circular.

Save as disclosed herein, Mr. Williams had no other relationship with any directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the GEM Listing Rules) of the Company. Mr. Williams does not have any other interests in the Shares which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules relating to the appointment of Mr. Williams and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Li Rubo (李汝波先生)**, aged 53, is a director of each of the Target and Zhengzhou Siwei, and is responsible for the Group's overall strategy planning and sales and marketing strategy development. He obtained a Bachelor's degree in Surface Mining from Fuxin Mining Institute (currently known as Liaoning Technical University (遼寧工程技術大學)) of Liaoning Province, PRC in 1981 and a Master's degree in Mining Engineering from South Dakota School of Mines, U.S. in 1998. From 1982 to 1985, Mr. Li was a mining engineer in the infrastructure construction department of the China National Coal Ministry (中國煤炭工業部). From 1995 to May 2006, Mr. Li was the chairman and chief executive officer of GFT, which mainly invested in building material specialty equipment manufacturing and sales related enterprises. In 2004, Mr. Li and Mr. Williams co-founded IMM, which was initially engaged mainly in the manufacturing of hydraulic roof supports for underground coal mining. Mr. Li is currently a non-executive director of IMM, a company whose shares have been listed on the Main Board of the Stock Exchange since 10 February 2010, and a director of Jiamusi Machinery, Jixi Machinery and Huainan Longwall.

Save as disclosed herein, Mr. Li has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, in the three years prior to the date of this announcement.

Pursuant to the service contract dated as of 13 October 2010, Mr. Li shall serve the Company as an executive Director for an initial period of three years. Mr. Li has agreed to receive no remuneration in his capacity as an executive director for the time being. Upon expiry, subject to the Company complying with the applicable requirements of the GEM Listing Rules, the service contract can be renewed for a term between the parties thereto but not exceeding three years (or such other term as permitted by the GEM Listing Rules). Mr. Li is a director of each of the Target and Zhengzhou Siwei (subsidiaries of the Company). Save as disclosed herein, Mr. Li does not hold any other positions with the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. James Edward Thompson III, Mr. Li's son-in-law, is interested in approximately 78.63% in MML which in turn holds 4,000,000,000 Shares (representing approximately 71.24% of the issued share capital of the Company). The remaining 21.37% equity interest of MML is held by Mr. Williams and his associates. Also, Mr. Li holds 3,200,000 options, which confer him with rights to subscribe for 3,200,000 Shares. As at the date of this announcement, Mr. Li has not exercised the aforesaid share options of the Company.

Mr. Williams, Mr. Li and other beneficial owners of MML had entered into certain trust arrangement, detail of which are set out in the Circular.

Save as disclosed herein, Mr. Li had no other relationship with any directors, senior management, substantial Shareholder or controlling Shareholder (as defined in the GEM Listing Rules) of the Company. Mr. Li does not have any other interests in the Shares which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules relating to the appointment of Mr. Li and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **RESIGNATIONS OF EXECUTIVE DIRECTORS**

Mr. Lee Sung Min ("Mr. Lee") and Mr. Kim Beom Soo ("Mr. Kim") have resigned as executive Directors with effect from 13 October 2010 as part of the arrangement of the restructuring of the composition of the Board following completion of the Acquisition, details of which are also disclosed in the Circular.

Mr. Lee and Mr. Kim confirm that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

## **CHANGE OF CHAIRMAN**

Mr. Lee Jong-Dae has resigned as the Chairman of the Board with effect from 13 October 2010 as part of the arrangement of the restructuring of the composition of the Board following completion of the Acquisition but remains an executive Director. As set out above in this announcement, Mr. Williams has been appointed as the Chairman on the same date.

## **CHANGE OF COMPLIANCE OFFICER**

Following his resignation as an executive Director, Mr. Lee Sung Min ceases to be the compliance officer of the Company. Mr. Lee Jong-Dae, an executive Director, has been appointed for such replacement.

## GENERAL INFORMATION

The Board would like to extend a warm welcome to Mr. Williams and Mr. Li in joining the Company and take this opportunity to express its gratitude and appreciation to Mr. Lee and Mr. Kim for their valuable contribution to the Company during their tenure of directorship.

By order of the board

**Leung Ka Wo**

*Company Secretary*

Hong Kong, 13 October 2010

*As at the date of this announcement, the executive directors are Mr. Emory WILLIAMS, Mr. LEE Jong-Dae and Mr. LI Rubo; and the independent non-executive directors are Mr. BOULANGER David Marc, Mr. PARKER Christopher John and Mr. CHAN Sze Hon.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

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