



MIRABELL

MIRABELL INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1179)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Mirabell International Holdings Limited (the “Company”) is pleased to announce that Mr Leung Kelvin Yiu Fai (“Mr Leung”) has been appointed as an executive director of the Company with effect from 1 August 2006. Mr Leung will continue to serve as the Qualified Accountant and Company Secretary of the Company.

Mr Leung, aged 39, joined the Group as the Financial Controller and Company Secretary of the Company in 2002. Mr Leung holds a Master degree in Finance and Commercial Law from the University of Sydney, Australia, a Master degree in Business Administration from Monash University, Australia and a Bachelor degree in Law from University of Wolverhampton, UK. Besides, he is a Fellow of the Hong Kong Institute of Certified Public Accountants, a Fellow of the Association of Chartered Certified Accountants, UK, a Certified Management Accountant of the Institute of Certified Management Accountants, USA, a Certified Practising Accountant of CPA Australia and a Solicitor of the High Court of Australia. He has over 15 years of experience in accounting, finance, taxation, company and commercial law. He did not act as director of other listed public companies in the last three years.

Mr Leung is not connected with any other directors, senior management or substantial or controlling shareholders of the Company.

As at 1 August 2006, as recorded in the register required to be kept by the Company under Section 352 of the Securities and Futures Ordinance (the “SFO”), save as a share option to subscribe for 1,300,000 underlying shares granted in April 2006 pursuant to the share option scheme of the Company, Mr Leung does not have any other interests in shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr Leung has entered into a service contract with the Company appointing him as an executive director and there is no specified length of service in respect of his appointment, except that he is subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. He shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-election at the meeting. The emoluments specified in the service contract consist of a director’s fee, a salary, provident fund contributed by the Group and a discretionary bonus. The director’s fee and salary are determined from time to time with reference to his duties and responsibilities, remuneration benchmark in the industry and prevailing market conditions. The discretionary bonus is calculated with reference to the Company’s performance and profitability as well as his performance determined by the Board. Mr Leung will be entitled to an annual salary of HK\$1,134,705, provident fund contributed by the Group and a discretionary bonus. In addition, for the year ending 28 February 2007, he will be entitled to a director’s fee of HK\$100,000.

Save as disclosed above, there are no other matters concerning Mr Leung that need to be brought to the attention of the shareholders nor any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company takes this opportunity to welcome Mr Leung to join the Board as an executive director.

As of the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr Tang Wai Lam
Mr Ng Man Kit, Lawrence
Mr Chung Chun Wah
Mr Leung Kelvin Yiu Fai

Independent Non-executive Directors:

Mr Lee Kin Sang
Mr Chan Ka Sing, Tommy
Mr Ng Chun Chuen, David

Non-executive Director:
Mr Lee Kwan Hung

By order of the Board
Mirabell International Holdings Limited
Tang Wai Lam
Chairman

Hong Kong, 1 August 2006

“Please also refer to the published version of this announcement in The Standard.”