



CHINA PARADISE ELECTRONICS RETAIL LIMITED

中國永樂電器銷售有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 503)

CHANGE OF DIRECTORSHIPS

The Board of Directors (the “**Board**”) of China Paradise Electronics Retail Limited (the “**Company**”) announces that Mr. Wong Kwong Yu (“**Mr. Wong**”), Ms. Du Juan (“**Ms. Du**”) and Mr. Ng Kin Wah (“**Mr. Ng**”) have been appointed as executive directors of the Company with effect from 30 November 2006 (“**Appointing Directors**”).

Mr. Wong, aged 37, has 19 years of experience in the retailing of electrical appliances and consumer electronic products.

Ms. Du, aged 34, has extensive experience in the banking and finance industry. Ms. Du has worked in two diversified conglomerates and was responsible for financial and administrative management. Ms. Du is a fellow member of The Hong Kong Institute of Directors Limited.

Mr. Ng, aged 47, has over 20 years of experience in securities investment in Hong Kong.

The Appointing Directors have entered into service contracts with the Company. They are appointed for a term of three years. Mr. Wong, Ms. Du and Mr Ng are entitled to annual salary of HK\$1.

Mr. Wong, Ms. Du and Mr. Ng are the executive directors of GOME Electrical Appliances Holding Limited (“**GOME**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and the substantial and controlling shareholder of the Company. Mr. Wong is also the Chairman of GOME. They have been the executive directors of GOME for the last three years. Ms. Du is the spouse of Mr. Wong. Each of the Appointing Directors does not hold any position with the Company’s subsidiaries.

As at the date of this announcement, save for Mr. Wong’s and Ms. Du’s shareholding interests in GOME, the substantial and controlling shareholder of the Company, each of Mr. Wong, Ms. Du and Mr. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board announces that Ms. Shu Wei, Mr. Liu Hui, Mr. Yuan Yashi, Mr. Ma Yawei, Mr. Zhou Meng and Mr. Shen Ping have resigned as executive directors of the Company with effect from 30 November 2006 and Mr. Julian Juul Wolhardt has resigned as non-executive director of the Company with effect from 30 November 2006 (“**Resigning Directors**”).

The Resigning Directors have tendered their resignations due to personal reasons. There is no disagreement between any of the Resigning Directors and the Board and there is no matter relating to their resignations that needs to be brought to the attention of shareholders of the Company.

Save as disclosed above, there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment and resignation of Directors of the Company.

The Board would like to express its sincere gratitude to each of the Resigning Directors for their contributions to the Company during their tenure of service.

By Order of the Board
China Paradise Electronics Retail Limited
Chen Xiao
Chairman

Hong Kong, 1 December 2006

As at the date of this announcement, the Board of Directors comprises Mr. Chen Xiao, Mr. Wong Kwong Yu, Ms. Du Juan and Mr. Ng Kin Wah who are executive directors; Dr. Yu Zengbiao, Mr. Chu Cheng Chung and Mr. Wang Bing who are independent non-executive directors.

* *For identification purpose only*

Please also refer to the published version of this announcement in South China Morning Post.