



# LEI SHING HONG LIMITED

利星行有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 238)**

## APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board of directors (the “Board”) of Lei Shing Hong Limited (the “Company”) is pleased to announce that Mr. David Park has been appointed as an executive director of the Company and Chairman of the Board with effect from 1 March 2007.

Mr. Park, aged 68, joined Lei Shing Hong group (the “Group”) in 1994. He is a fellow of the Association of Chartered Certified Accountants, United Kingdom and is a member of the Malaysian Institute of Accountants. Mr. Park has over 30 years of experience in senior management and has been employed by the Group for over 10 years. He is a dealer principal of Caterpillar Inc and is currently the chairman of the Machinery Division of the Group.

In the last three years, Mr. Park served as managing director and executive chairman of Malaysian Mosaics Berhad and Hap Seng Consolidated Berhad. He was also a director of Paos Holdings Berhad. The aforesaid three companies are listed on the main board of the Bursa Malaysia Securities Berhad in Malaysia. Save as disclosed herein, in the last three years, Mr. Park has not held any directorship in any other listed public companies.

Mr. Park entered into a service contract with the Company for a fixed term of one year commencing from 1 March 2007 to 29 February 2008, and thereafter shall be renewable on a year by year basis automatically until terminated by giving three months’ notice in writing served by either party to the other.

The appointments are subject to the provisions of retirement by rotation and re-election under the articles of association of the Company. In accordance with the articles of association of the Company, Mr. Park will hold office, until the next annual general meeting and will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company.

Mr. Park will be entitled to an annual remuneration of estimated HK\$6,162,000 including basic salary and 3 months’ guaranteed bonus upon completion of 12 months’ service with the Company, or pro-rata if less than 12 months’ service. He is entitled to participate in the Company’s medical benefit and accident insurance scheme. In addition, Mr. Park is entitled to participate in the Company’s retirement scheme. Furthermore, he is also entitled to use a company car and driver from the Company’s car pool. His emoluments are determined by the Board with reference to his duties and responsibilities with the Company, the performance and remuneration policy of the Company and the current market situation.

As at the date of this announcement, Mr. Park does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company.

As at the date of this announcement, Mr. Park is interested in 700,000 underlying shares upon exercise of 700,000 share options granted to him by the Company. Save as disclosed herein, Mr. Park is not interested nor deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information relating to Mr. Park that need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other information which needs to be brought to the attention of the shareholders of the Company in connection with his appointments as an executive director and Chairman of the Board.

The Board would like to express its warm welcome to Mr. Park on his appointments.

By Order of the Board  
**Lei Shing Hong Limited**  
**Gan Khian Seng**  
*Managing Director*

Hong Kong, 1 March 2007

*As at the date of this announcement, the executive directors of the Company are Mr. David Park, Mr. Gan Khian Seng, Mr. Yong Foo San and Ms. Lim Mooi Ying, Marianne; the non-executive directors are Mr. Christopher Patrick Langley, Mr. Victor Yang and Mr. Lam Kwong Yu; the independent non-executive directors are Mr. Fung Ka Pun, Mr. Hubert Meier and Mr. Alan Howard Smith.*

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