



# CLIMAX INTERNATIONAL COMPANY LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 439)**

## CHANGES OF DIRECTORSHIP, AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board announces the following changes with effect from 27 March 2008:

- (1) Mr. Lau has been appointed as an independent non-executive director, the chairman of the audit committee and remuneration committee of the Company;
- (2) Dr. Wong and Ms. Chan have been appointed as members of the audit committee and remuneration committee of the Company;
- (3) Mr. Yueh has resigned as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of the Company; and
- (4) Mr. Ng and Mr. Lai have resigned as independent non-executive directors, members of the audit committee and remuneration committee of the Company.

### APPOINTMENT

The board of directors (the “Board”) of Climax International Company Limited (the “Company”) is pleased to announce that Mr. Lau Man Tak (“Mr. Lau”) has been appointed as an independent non-executive director and the chairman of the audit committee and remuneration committee of the Company with effect from 27 March 2008.

Mr. Lau, aged 38, graduated from Hong Kong Polytechnic University with a Bachelor Degree in Accountancy. Mr. Lau has more than 15 years of finance, accounting and auditing experiences. Mr. Lau is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and an associate member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Hong Kong Securities Institute.

Mr. Lau is also an executive director of Warderly International Holdings Limited (Stock code: 607) and an independent non-executive director of Golden Resorts Group Limited (Stock code: 1031). Mr. Lau was also a former executive director of Solartech International Holdings Limited (Stock code: 1166) from 2002 to 2007, Hua Yi Copper Holdings Limited (Stock code: 559) from 2004 to 2007 and Premium Land Limited (Stock code: 164) from 2001 to 2005 and a former independent non-executive director of Hong Kong Health Check and Laboratory Holdings Company Limited (Stock code: 397) from 2003 to 2006.

Save as disclosed above, Mr. Lau does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between Mr. Lau and the Company in relation to his appointment as an independent non-executive director of the Company. The emolument of Mr. Lau will be determined by the remuneration committee of the Company with reference to his position and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions. Mr. Lau is appointed for a specific term from 27 March 2008 to 31 December 2008 and he will hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the Bye-laws of the Company.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of the Securities on the Stock Exchange of Hong Kong Limited, nor there are other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lau to the Board.

The Board also announces that Dr. Wong Yun Kuen (“Dr. Wong”) and Ms. Chan Hoi Ling (“Ms. Chan”) have been appointed as members of the audit committee and remuneration committee of the Company with effect from 27 March 2008.

## **RESIGNATION**

The Board also announces that Mr. Yueh Yung Hsin (“Mr. Yueh”) has resigned as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of the Company and Mr. Ng Sui Keung (“Mr. Ng”) and Mr. Lai Kin Keung (“Mr. Lai”) have resigned as independent non-executive directors, members of the audit committee and remuneration committee of the Company with effect from 27 March 2008 due to their intention to concentrate on their respective business engagements.

Each of the resigning directors has confirmed that there are no other disagreements between the respective resigning director and the Board and there are no other matters relating to the resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for Mr. Yueh, Mr. Ng and Mr. Lai's valuable contributions to the Company during their tenure of services.

By Order of the Board  
**Climax International Company Limited**  
**Chu Kiu Fat**  
*Company Secretary*

Hong Kong, 27 March 2008

*As at the date of this announcement, the Board consists of two executive directors, namely Mr. Wong Hin Shek and Ms. Chan Siu Mun; two non-executive directors, namely Mr. Tse On Po, Vincent and Mr. Tse On Kin; and three independent non-executive directors, namely Dr. Wong Yun Kuen, Ms. Chan Hoi Ling and Mr. Lau Man Tak.*