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## **SANYUAN GROUP LIMITED** **三元集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 140)**

### **CHANGE OF DIRECTORS**

With effect from 30 March 2009, Mr. Tso Hon Sai Bosco, Mr. Yim Kai Pung and Mr. Liu Kwok Leung Paul have been appointed as executive directors of the Company and Mr. Wong Ting Kon has been appointed as independent non-executive director and member of the audit committee of the Company.

With effect from 30 March 2009, Mr. Wu Kwai Yung resigned as chairman and executive director of the Company and Mr. Zhou Haijun resigned as independent non-executive director of the Company.

The Board of directors (the “**Board**”) of Sanyuan Group Limited (the “**Company**”) announces the following:

#### **APPOINTMENT OF DIRECTORS**

With effect from 30 March 2009, Mr. Tso Hon Sai Bosco, Mr. Yim Kai Pung and Mr. Liu Kwok Leung Paul have been appointed as executive directors of the Company and Mr. Wong Ting Kon has been appointed as independent non-executive director and members of the audit committee of the Company.

Mr. Tso Hon Sai Bosco, aged 43, is currently a partner of Messrs. Tso Au Yim & Yeung, Solicitors and he has been a Hong Kong practising solicitor since 1990. Mr. Tso received his bachelor of laws degree from King's College, London. Mr. Tso was an executive director of Tiger Tech Holdings Limited which is listed on The Stock Exchange of Hong Kong Limited. Mr. Tso is currently an independent non-executive director of Fortuna International Holdings Limited, Neolink Cyber Technology (Holding) Limited and Rising Development Holdings Limited, all are companies listed on The Stock Exchange of Hong Kong Limited.

Mr. Yim Kai Pung, aged 43, holds a Bachelor degree of Accountancy with honours from City University of Hong Kong and is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants of the United Kingdom. He has over 18 years of experience in auditing, taxation and provision of finance consultancy services for companies in Hong Kong and the PRC. Mr. Yim is presently a sole proprietor of David Yim & Co., Certified Public Accountants. He was an independent non-executive director of Magician Industries (Holdings) Limited and an executive director of Tiger Tech Holdings Limited, both are companies listed on the Stock Exchange of Hong Kong Limited. Mr. Yim is currently an independent non-executive director of Macau Success Limited, which is listed on the Stock Exchange of Hong Kong Limited.

Mr. Liu Kwok Leung Paul, aged 39, had finished his study at Lingnan University and joined Kwan Wong Tan & Fong CPA firm in 1989. Mr. Liu is currently working in local audit firm as audit manager. Mr. Liu has over 19 years' experience in accounting, auditing and financial management.

Mr. Wong Ting Kon, aged 38, holds a Bachelor degree in Commerce from University of Windsor, Canada. He is a Certified Public Accountant (Practising) of The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Accountants. He is currently a Partner of Chan Wong & Company C.P.A. Mr. Wong was an independent non-executive director of Zhong Hua International Holding Limited, which is listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, none of the above directors held any other directorship in any public listed companies in the last three years. There is no service contract between any of the said directors and the Company. Their appointments have no fixed term and are subject to retirement and re-election at the next annual general meeting of the Company. The said directors' remuneration will be determined by the Board with reference to their duties and responsibilities with the Company. None of the said directors have any relationship with any

directors, senior management or substantial or controlling shareholder of the Company, nor do they hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, none of the said directors has any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by any of the said directors pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and there is no other information that need to be brought to the attention of the shareholders.

The Board would like to welcome Mr. Tso, Mr. Yim, Mr. Liu and Mr. Wong to the Board.

## **RESIGNATION OF DIRECTORS**

With effect from 30 March 2009, Mr. Wu Kwai Yung resigned as chairman and executive director of the Company due to his intention to focus on other business commitments. With effect from the same date, Mr. Zhou Haijun resigned as independent non-executive director of the Company due to his business commitments.

Both Mr. Wu and Mr. Zhou have confirmed that they have no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Wu and Mr. Zhou for their valuable contributions to the Group.

By Order of the Board of  
**SANYUAN GROUP LIMITED**  
**Tso Hon Sai Bosco**  
*Executive Director*

Hong Kong, 30 March 2009

*As at the date of this announcement, there are four executive Directors, namely Mr. Tso Hon Sai Bosco, Mr. Yim Kai Pung, Mr. Liu Kwok Leung Paul and Mr. Zhao Tie Liu and 3 independent non-executive Directors, namely Mr. Wong Ting Kon, Mr. Xu Zhi and Mr. Xu Qing Fah.*