

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



海灣控股有限公司

**GST HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 00416)

**APPOINTMENT OF EXECUTIVE DIRECTORS AND  
NON-EXECUTIVE DIRECTORS AND  
RESIGNATION OF EXECUTIVE DIRECTOR AND  
NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, with effect from 9 September 2009:

- 1) Mr. Douglas Wright, Mr. Samuel Arthur Schwall, Mr. Lam Chung Kwan, Terry and Ms. Zhang Xiaoying have been appointed as executive directors of the Company; and
- 2) Ms. Nora LaFreniere and Mr. Kenneth Parks have been appointed as non-executive directors of the Company.

The Board hereby also announces that Mr. Peng Kaichen and Mr. Zeng Jun have tendered their resignations as an executive director and as a non-executive director respectively with effect from 9 September 2009.

**APPOINTMENT OF DIRECTORS**

The board of directors (the “**Board**”) of GST Holdings Limited (the “**Company**”) is pleased to announce that, with effect from 9 September 2009:

- 1) Mr. Douglas Wright (“**Mr. Wright**”), Mr. Samuel Arthur Schwall (“**Mr. Schwall**”), Mr. Lam Chung Kwan, Terry (“**Mr. Lam**”) and Ms. Zhang Xiaoying (“**Ms. Zhang**”) have been appointed as executive directors of the Company; and
- 2) Ms. Nora LaFreniere (“**Ms. LaFreniere**”) and Mr. Kenneth Parks (“**Mr. Parks**”) have been appointed as non-executive directors of the Company.

Mr. Wright, aged 39, graduated from Virginia Polytechnic Institute & State University with a Bachelor of Science in mechanical engineering and received a Master of Business Administration degree from the University of North Carolina, Charlotte. Mr. Wright joined United Technologies Corporation (“UTC”) in 2007 as the Asia President for UTC Fire & Security Corporation (“**UTC Fire & Security**”), an operating unit of UTC and an affiliated entity of United Technologies Far East Limited (“**UTFE**”), which currently holds more than 99% of the issued share capital of the Company. Mr. Wright is also a non-executive director of China Fire Safety Enterprise Group Holdings Limited (Hong Kong Stock Code: 00445).

Mr. Schwall, aged 47, holds a Bachelor of Science degree from Rochester Institute of Technology, a Master of Science degree from Lehigh University, and received a Master of Business Administration degree from Harvard University. Mr. Schwall joined UTC in 2001 and is currently the Operation Director for UTC Fire & Security in Asia. Mr. Schwall is also a director of a number of private companies within the UTC group.

Mr. Lam, aged 41, holds a Master of Business Administration degree from California State University, East Bay. Mr. Lam joined Chubb Hong Kong Limited, which is a wholly-owned subsidiary of UTC and an affiliated entity of UTFE, in 2006 and is currently the finance director of Chubb Hong Kong Limited. Mr. Lam is also a director of a number of private companies within the UTC group. Mr. Lam has more than 15 years of experience in accounting and financial management. Mr. Lam is currently an associate member of the Hong Kong Institute of Certified Public Accountants, and also a member of the American Institute of Certified Public Accountants.

Ms. Zhang, aged 27, graduated from the Law School of Fudan University in Shanghai with a Bachelor of Laws degree and from Harvard Law School with a Master of Laws degree. Ms. Zhang joined UTC in 2008 as an International Associate.

Ms. LaFreniere, aged 38, is Vice President and General Counsel of UTC Fire & Security. She holds a Bachelor of Arts degree from the University of California, San Diego and a Juris Doctor degree from the University of Notre Dame. Ms. LaFreniere has also held various positions within UTC and its operating units since 2000.

Mr. Parks, aged 46, is Vice President Finance and Chief Financial Officer of UTC Fire & Security. Mr. Parks earned a Bachelor of Business Administration in accounting from the University of Tulsa and is a certified public accountant. Mr. Parks has held various positions within UTC and its operating units since 1990.

As at the date of this announcement, none of Mr. Wright, Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere or Mr. Parks has held any other position with the Company or any of its subsidiaries in the three years preceding the date of this announcement. Save for Mr. Wright, none of Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere or Mr. Parks has held any directorships in the three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, none of Mr. Wright, Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere or Mr. Parks has any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, each of Mr. Wright, Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere and Mr. Parks does not hold any interest in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Wright, Mr. Schwall, Mr. Lam and Ms. Zhang have not entered into any service contract with the Company and have not been appointed for a specific term, and their appointments as executive directors of the Company shall be for an initial term up to the conclusion of the next annual general meeting of the Company, when they will retire in accordance with the articles of association of the Company and, being eligible, may offer themselves for re-election. Mr. Wright, Mr. Schwall, Mr. Lam, and Ms. Zhang will receive no remuneration for their services as executive directors of the Company.

Ms. LaFreniere and Mr. Parks have not entered into any service contract with the Company and have not been appointed for a specific term, and their appointments as non-executive directors of the Company shall be for an initial term up to the conclusion of the next annual general meeting of the Company, when they will retire in accordance with the articles of association of the Company and, being eligible, may offer themselves for re-election. Ms. LaFreniere and Mr. Parks will receive no remuneration for their services as non-executive directors of the Company.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.52(2)(h) to (v) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited, nor are there other matters relating to the appointment of each of Mr. Wright, Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere and Mr. Parks that needs to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF DIRECTORS**

The Board hereby also announces that Mr. Peng Kaichen (“**Mr. Peng**”) and Mr. Zeng Jun (“**Mr. Zeng**”) have tendered their resignations as an executive director and as a non-executive director of the Company respectively with effect from 9 September 2009, both to pursue other interests and to devote more time to their other engagements. Mr. Peng and Mr. Zeng have confirmed that they have no disagreement with the Board and there is no matter in relation to their respective resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wright, Mr. Schwall, Mr. Lam, Ms. Zhang, Ms. LaFreniere and Mr. Parks to the Board and to thank Mr. Peng and Mr. Zeng for their contributions to the Company during their tenures of office.

By order of the Board  
**GST Holdings Limited**  
**SONG Jiacheng**  
*Chairman*

Hong Kong, 9 September 2009

*As at the date of this announcement, the Board comprises 12 directors, of whom, Mr. SONG Jiacheng, Mr. CAO Yu, Mr. Douglas WRIGHT, Mr. Samuel Arthur SCHWALL, Mr. LAM Chung Kwan, Terry and Ms. ZHANG Xiaoying are executive directors, Mr. LEE Kwan Hung, Ms. Nora LAFRENIERE and Mr. Kenneth PARKS are non-executive directors, Mr. CHANG Tso Tung, Stephen, Mr. CHAN Chi On and Mr. SUN Lun are independent non-executive directors.*

*Website: <http://www.gst.com.cn>*