

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 n 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)

CHANGES IN IMPORTANT FUNCTIONS OR RESPONSIBILITIES OF DIRECTORS

The board of directors ("**Board**") of GST Holdings Limited (the "**Company**") announces the following change of certain positions of the Board with effect from 9 October 2009:

- (1) Mr. Song Jiacheng has ceased to be a chief executive officer of the Company.
- (2) Mr. Cao Yu has ceased to be President and Authorised Representative of the Company.
- (3) Mr. Douglas Wright has been appointed as the chief executive officer and President of the Company.
- (4) Mr. Zhang Xiaoying has been appointed as the Authorised Representative of the Company with the Stock Exchange of Hong Kong Limited.

By order of the Board of
GST Holdings Limited
Song Jiacheng
Chairman

Hong Kong, 9 October 2009

As at the date of this announcement, the Board comprises twelve directors, of whom Mr. Douglas WRIGHT, Mr. Samuel Arthur SCHWALL, Mr. LAM Chung Kwan, Terry, Ms. ZHANG Xiaoying, Mr. SONG Jiacheng, and Mr. CAO Yu, 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.