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**SCHRAMM HOLDING AG**

**星亮控股股份公司\***

*(A joint stock company incorporated under the laws of Germany)*

**(Stock Code: 955)**

## **ANNOUNCEMENT**

### **RESIGNATION OF A SUPERVISOR APPOINTMENT OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

#### **RESIGNATION OF A SUPERVISOR**

The Board announces that Mr CHANG Suk Whan has tendered his resignation from the position as a Supervisor. The resignation of Mr Chang will take effect from the conclusion of the Annual General Meeting.

#### **APPOINTMENT OF SUPERVISORS**

The Board was informed by the Supervisory Board that the Supervisory Board has approved, among other things, resolutions to be proposed in the Annual General Meeting for the appointment of (i) Mr Bang Seon KO as a member of the Supervisory Board who also acts as an Independent Supervisor; and (ii) Mr Min Koo SOHN as a member of the Supervisory Board.

The appointment of Mr Ko is to fill the vacancy arising from the resignation of Mr Kun Hwa PARK, and the appointment of Mr Sohn is to fill the vacancy arising from the resignation of Mr CHANG Suk Whan, which will both be effective from the conclusion of the Annual General Meeting. The appointments of Mr Ko and Mr Sohn are subject to the approval by the Shareholders at the Annual General Meeting.

## **AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board announces that resolutions will be proposed at the Annual General Meeting to amend the Articles of Association.

### **CIRCULAR**

A circular containing, among others, biographical details of Mr Ko and Mr Sohn, and further details of the proposed amendments to the Articles of Association, together with an invitation to the Annual General Meeting, will be despatched to the Shareholders in due course.

## **RESIGNATION OF A SUPERVISOR**

The management board (the “**Board**”) of Schramm Holding AG (the “**Company**”) announces that Mr CHANG Suk Whan, the vice chairman and a member of the supervisory board of the Company (the “**Supervisory Board**”), has tendered his resignation from the position as a supervisor of the Company (a “**Supervisor**”). The Board was advised by Mr Chang that his resignation was made at the request of the controlling shareholder of the Company in order for the Company to appoint a new Supervisor who may be able to contribute and devote more time and attention to the supervision of the Company.

The resignation of Mr Chang will take effect from the conclusion of the forthcoming annual general meeting of the Company (the “**Annual General Meeting**”). Mr Chang has confirmed that he has no disagreement with the Board and the Supervisory Board and that there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board has confirmed that there is no other matter relating to Mr Chang’s resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Mr Chang for his valuable contribution to the Company during his tenure of office.

## **PROPOSED APPOINTMENT OF SUPERVISORS**

The Board was informed by the Supervisory Board that during a meeting of the Supervisory Board held on 3 May 2010, the Supervisory Board approved, among other things, resolutions to be proposed in the Annual General Meeting for the appointment of (i) Mr Bang Seon KO as an independent Supervisor (the “**Independent Supervisor**”) who meets the independence requirement under Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) Mr Min Koo SOHN as a member of the Supervisory Board.

The appointment of Mr Ko is to fill the vacancy arising from the resignation of Mr Kun Hwa PARK and the appointment of Mr Sohn is to fill the vacancy arising from the resignation of Mr CHANG Suk Whan, which will both be effective from the conclusion of the Annual General Meeting. The appointments of Mr Ko and Mr Sohn are subject to the approval by the Shareholders at the Annual General Meeting.

### **Proposed Independent Supervisor**

Mr Bang Seon KO, aged 41, obtained a Bachelor's degree in Business Administration from Korea University in 1999. Mr Ko has over 11 years' accounting and finance experience. He is currently the chief executive officer of GAUL Accounting Corp., an accounting firm, where he is actively involved in financial auditing, financial due diligence review and provision of merger and acquisition advisory services. From 1999 to 2007, he has been a manager in the audit department of KPMG Samjong Accounting Corp, a company engaged in the provision of audit, audit related advisory services, due diligence, and risk advisory services, where Mr Ko was responsible for performing and providing auditing, financial due diligence and financial advisory services to a number of listed and unlisted companies. Mr Ko has been a member of Korean Institute of Certified Public Accountants since 2001.

Mr Ko does not hold any other position in the Company or any of its subsidiaries nor did he hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date of this announcement, Mr Ko does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong. Save as disclosed above, Mr Ko does not have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr Ko confirmed that, save as disclosed above, there is no information which is discloseable nor is/was Mr Ko involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

### **Proposed Supervisor**

Mr Min Koo SOHN, aged 43, obtained a Bachelor's degree in Commerce & Trade from University of Cheon-Nam, Korea in 1993. Mr Sohn has over 17 years' experience in sales planning and business and customer support. Mr Sohn joined SSCP Co., Ltd. ("SSCP"), the controlling shareholder of the Company, in 2000 and has acted as a deputy manager of SSCP's customer support team, sales planning team and business support team respectively since his employment. Mr Sohn is currently a director and the chief of coating business unit of SSCP. Before joining SSCP, he had been an assistant manager of distribution sales in special business unit of Dong-Won Industries Co., Ltd., a corporation engages in manufacturing of food and beverage products, from 1993 to 2000.

Mr Sohn does not hold any other position in the Company or any of its subsidiaries nor did he hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date of this announcement, Mr Sohn does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong. Save as disclosed above, Mr Sohn does not have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr Sohn confirmed that, save as disclosed above, there is no information which is discloseable nor is/was Mr Sohn involved in any of the matters required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

There is no service contract entered into between the Company and each of Mr Ko and Mr Sohn. Subject to passing of the resolution with respect to the proposed amendment to the articles of association of the Company (the “**Articles of Association**”) in respect of the revision of Supervisors’ remuneration in the Annual General Meeting, the emoluments of each of Mr Ko and Mr Sohn acting as a Supervisor will be €10,000 per year pursuant to the Articles of Association. Subject to passing of the resolutions for the appointment of Mr Ko and Mr Sohn as members of the Supervisory Board in the Annual General Meeting, the appointment of Mr Ko and Mr Sohn will be for a term commencing from the Annual General Meeting and ending at the conclusion of the annual general meeting of the Company for the financial year ending 31 December 2013.

## **AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board proposes to seek the approval of the Shareholders at the Annual General Meeting for the amendments to the Articles of Association as follows:

- (i) amendment to section 4(11) of the Articles of Association to revise the number of the Company’s shares (the “**Shares**”) to be issued under a mandate proposed to be granted to the Directors at the Annual General Meeting to increase the share capital of the Company and to allot and issue Shares in the course of such increase, once or several time, up to 3,981,000 Shares of an aggregate nominal value of €3,981,000 and the expiry date for such mandate (“**Issue Mandate**”). The proposed amendment is conditional upon the passing of the resolution in respect of the Issue Mandate at the Annual General Meeting;
- (ii) amendment to section 12(1) of the Articles of Association to revise the remuneration system for the members to the Supervisory Board. Having regard to the remuneration offered to supervisors and similar positions in comparable companies, on 17 March 2010 the remuneration committee of the Company resolved to increase the annual remuneration of the members of the Supervisory Board to €10,000 (“**Fixed Compensation**”) with retrospective effect of 1 January 2010, and as such the remuneration for the chairman of the Supervisory Board will be €20,000 which equals to 2 times of the Fixed Compensation, and the remuneration for the vice chairman of the Supervisory Board will be €15,000 which equals to 1.5 times of the Fixed Compensation;
- (iii) amendment to section 14(1) of the Articles of Association to revise the closure date of the Company’s share register such that the book closure date will start from the beginning of the third market day prior to the day of the general meetings until and including the end of the general meetings. The proposed amendment is for administration purposes;
- (iv) addition of section 14(5) of the Articles of Association to provide for the language to be used in the general meetings. The medium of language proposed to be used is English and, if the Management Board considers appropriate and upon request by the Shareholders, with Chinese interpretation being made available; and
- (v) addition of section 15a of the Articles of Association to limit the time of the Shareholders’ right to speak at the general meetings. The proposed amendment is for administration only which practice is common in Germany stock companies and is consistent with the German Act on Corporate Integrity and Modernization of the Right of Avoidance (Gesetz zur Unternehmensintegrität und Modernisierung des Anfechtungsrechts — UMAG) which covers the limitation of the shareholders’ rights to speak at general meetings on the basis of time.

## **CIRCULAR**

A circular containing, among the others, biographical details of Mr Ko and Mr Sohn, and further details of the proposed amendments to the Articles of Association, together with an invitation to the Annual General Meeting, will be despatched to the Shareholders in due course.

By Order of the Board  
**Kyung Seok CHAE**  
*Director*

Hong Kong, 5 May 2010

At the date of this announcement,

*The Board comprises of:*

Mr Peter BRENNER  
Mr Kyung Seok CHAE  
Mr Kyung Hwan YEO

*Supervisory board comprises of:*

Mr Jung Hyun OH  
Mr Suk Whan CHANG  
Mr Jeong Ghi KOO  
Mr Kun Hwa PARK<sup>#</sup>  
Mr Choong Min LEE<sup>#</sup>  
Mr Kiyoung SHIN<sup>#</sup>

<sup>#</sup> *Independent supervisors*

<sup>\*</sup> *for identification purpose only*