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SCHRAMM HOLDING AG

星亮控股股份有限公司*

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

(Stock Code: 955)

ANNOUNCEMENT

CHANGES OF DIRECTORSHIP AND SENIOR MANAGEMENT

The Board announces the changes in composition of the management board of the Company.

During a meeting of the Supervisory Board held on 31 October 2011, the Supervisory Board had passed the resolution that Dr HAN's positions as a director and the chief operation officer of the Company have been released with effect from 1 November 2011, being the date of entering into the Termination Agreement.

RELEASE OF DR SUNG SU HAN'S POSITIONS AS A DIRECTOR AND THE CHIEF OPERATION OFFICER OF THE COMPANY

The management board (the "**Board**") of Schramm Holding AG (the "**Company**") was informed by the supervisory board (the "**Supervisory Board**") that, pursuant to a resolution passed by the Supervisory Board on 31 October 2011, Dr Sung Su HAN ("**Dr HAN**") was released from the positions as a director and the chief operation officer of the Company with effect from 1 November 2011, being the date of entering into a termination agreement (the "**Termination Agreement**") between the Company and Dr HAN.

According to the Termination Agreement, Dr HAN shall receive his usual remuneration and benefits as set out in his service contract and other payment contemplated thereunder until the termination of his service contract took effect on 1 November 2011. The Company shall pay Dr HAN the retirement benefit as stipulated in his service contract amounting to USD50,000. This payment is due at the date the termination of his service contract took effect on 1 November 2011. In consideration of such payment, each of the Company and Dr HAN unconditionally releases the other from any claims, known, knowable or unknown regardless of the legal basis of the claim. With the execution of the Termination Agreement, all claims of either party shall also be deemed settled.

Dr HAN has confirmed that he has no disagreement with the Board, and both Dr HAN and the Company confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to Dr HAN's release.

By Order of the Board
Kyung Seok CHAE
Director

Hong Kong, 2 November 2011

The Directors and Supervisors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, Mr Peter Brenner and Mr Kyung Seok Chae are Directors on the Management Board, Mr Jung Hyun Oh, Mr Jeong Ghi Koo, Mr Min Koo Sohn, Mr Bang Seon Ko[#], Mr Choong Min Lee[#] and Mr Kiyoung Shin[#] are Supervisors on the Supervisory Board.

[#] *Independent Supervisors*

^{*} *for identification purpose only*