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## **COSWAY CORPORATION LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 288)**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Cosway Corporation Limited (the “**Company**”) announces that Mr. Chan Kien Sing (“**Mr. Chan**”) has resigned as non-executive director and member of the audit committee with effect from 30 April 2012 due to other business commitment.

Mr. Chan has confirmed that there is no disagreement with the Board and is not aware of any matters that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to express sincere appreciation to Mr. Chan for his valuable contribution to the Company during his tenure of service.

By order of the Board  
**Cosway Corporation Limited**  
**Chuah Choong Heong**  
*Chairman*

Hong Kong, 30 April 2012

*As at the date of this announcement (after the resignation), the Board of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; two Non-executive Directors, namely Mr. Tan Thiam Chai and Ms. Tan Ee Ling and three Independent Non-executive Directors, namely Mr. Leou Thiam Lai, Ms. Deng Xiao Lan, Rose and Mr. Massimo Guglielmucci.*