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## **SAM WOO HOLDINGS LIMITED**

**三和集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 2322)

### **RESIGNATION AND APPOINTMENT OF DIRECTORS, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER OF THE COMPANY, MEMBER AND CHAIRMAN OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

#### **I. APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER OF THE COMPANY**

With effect from 29 April 2011, Ms. Zheng Juhua has been appointed as the Chairman of the Board and Mr. Lau Chun Ming has been appointed as the chief executive officer of the Company.

#### **II. RESIGNATION AND APPOINTMENT OF DIRECTORS, MEMBER AND CHAIRMAN OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

With effect from 29 April 2011, (a) Mr. Lau Chun Kwok has resigned as executive Director and chief executive officer of the Company; (b) each of Mr. Lau Chun Ka and Ms. Leung Lai So has resigned as executive Director; (c) Dr. Lee Peng Fei, Allen has resigned as independent non-executive Director, chairman of the Nomination Committee and the Remuneration Committee; (d) Professor Wong Sue Cheun, Roderick has resigned as independent non-executive Director; and (e) Ms. Wong Tsui Yue, Lucy has resigned as independent non-executive Director and chairman of the Audit Committee.

With effect from 29 April 2011, the following appointments have been made by the Board, (a) Mr. Man Kwok Leung, as independent non-executive Director and chairman of the Nomination Committee; (b) Mr. Yu Pak Yan, Peter, as independent non-executive Director and chairman of the Remuneration Committee; and (c) Mr. Chi Chi Hung, Kenneth, as independent non-executive Director and chairman of the Audit Committee.

## I. APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

With effect from 29 April 2011, Ms. Zheng Juhua (“**Ms. Zheng**”) has been appointed as the Chairman of the board of directors (the “**Board**”) of Sam Woo Holdings Limited (the “**Company**”) and Mr. Lau Chun Ming has been appointed as the chief executive officer of the Company.

## II. RESIGNATION AND APPOINTMENT OF DIRECTORS, MEMBER AND CHAIRMAN OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces the following resignations to the Board with effect from 29 April 2011,

- (a) the resignation of Mr. Lau Chun Kwok as executive director of the Company (the “**Director**”) and chief executive officer of the Company;
- (b) the resignation of Mr. Lau Chun Ka as executive Director;
- (c) the resignation of Ms. Leung Lai So as executive Director;
- (d) the resignation of Dr. Lee Peng Fei, Allen as independent non-executive Director, chairman of the nomination committee of the Company (the “**Nomination Committee**”) and chairman of the remuneration committee of the Company (the “**Remuneration Committee**”);
- (e) the resignation of Professor Wong Sue Cheun, Roderick as independent non-executive Director; and
- (f) the resignation of Ms. Wong Tsui Yue, Lucy as independent non-executive Director and chairman of the audit committee of the Company (the “**Audit Committee**”).

Each of Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy has confirmed that there is no disagreement between each of them and the Board and there is no matter relating to the resignation of each of them that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board also announces the following appointments with effect from 29 April 2011,

- (a) the appointment of Mr. Man Kwok Leung as independent non-executive Director and chairman of the Nomination Committee
- (b) the appointment of Mr. Yu Pak Yan, Peter as independent non-executive Director and chairman of the Remuneration Committee;
- (c) the appointment of Mr. Chi Chi Hung, Kenneth as independent non-executive Director and chairman of the Audit Committee; and
- (d) the appointment of Ms. Zheng as a member of the Nomination Committee.

Biographical details of Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth are set out below:

Mr. Man Kwok Leung (“**Mr. Man**”), aged 64, is a solicitor of the High Court of Hong Kong and a civil celebrant of marriages. Mr. Man has extensive experience in the legal practice and was appointed by Xinhua News Agency as a district advisor between 1995 and 1997. He is currently a director of Apleichau Kai Fong Primary School, the deputy chairman of Apleichau Kai Fong Welfare Association, the secretary of Apleichau Promotion of Tourism Association and the honorary legal advisor of Junior Police Officers’ Association. Mr. Man is currently an independent non-executive director of Hua Yi Copper Holdings Limited (stock code: 559), ZMAY Holdings Limited (stock code: 8085), Kong Sun Holdings Limited (stock code: 295) and Climax International Company Limited (stock code: 439).

Mr. Yu Pak Yan, Peter (“**Mr. Yu**”), aged 60, has over 28 years of experience in real estate and financial services industries. Mr. Yu has a Bachelor Degree in Management from Youngstown State University in Ohio, the United States of America (the “**United States**”) and a Master of Science Degree in Financial Services from American College in Pennsylvania, the United States. Mr. Yu is a member of the Certified Commercial Investment Member Institute and was the first Chinese-American elected to the board of the San Francisco Association of Realtors. Mr. Yu worked in Pacific Union Real Estate Company in the United States between 1980 and 1995 and held senior positions in MetLife and New York Life Insurance Company in managing Asian customers in North America. Mr. Yu is currently an executive director of Kong Sun Holdings Limited (stock code: 295) and an independent non-executive director of China Grand Forestry Green Resources Group Limited (stock code: 910), Kingston Financial Group Limited (stock code: 1031) and M Dream Inworld Limited (stock code: 8100).

Mr. Chi Chi Hung, Kenneth (“**Mr. Chi**”), aged 42, has over 18 years of experience in accounting and financial control area. He holds a Bachelor of Accountancy Degree from the Hong Kong Polytechnic University and is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, an associate member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. Mr. Chi is currently an executive director of Morning Star Resources Limited (stock code: 542), Hua Yi Copper Holdings Limited (stock code: 559), China Grand Forestry Green Resources Group Limited (stock code: 910), and M Dream Inworld Limited (stock code: 8100). He is also an independent non-executive director of ZMAY Holdings Limited (stock code: 8085) and Aurum Pacific (China) Group Limited (stock code: 8148).

Each of Mr. Man, Mr. Yu and Mr. Chi has an initial term of one year from 29 April 2011 and each of Mr. Man, Mr. Yu and Mr. Chi’s appointment is subject to retirement by rotation and/or re-election in accordance with the bye-laws of the Company.

Each of Mr. Man, Mr. Yu and Mr. Chi will be entitled to a director’s remuneration of HK\$60,000 per annum, which is determined by the Board with reference to each of their duties and responsibilities with the Company.

Each of Mr. Man, Mr. Yu and Mr. Chi is not connected with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) of the Company and does not have interest in any other shares of the Company within the meaning of Part XV of the SFO.

In additional to the above information, supplemental information related to Mr. Man is set out below.

Mr. Man was disciplined by The Law Society of Hong Kong in 2000. He was censured, ordered to bear the costs of the disciplinary proceedings on a full indemnity basis and ordered to pay the following fines:

- (a) HK\$12,000 for failing to deliver to a client of his within 7 days of receiving her instructions to act for her in a criminal case a letter confirming her instructions, his costs, counsel’s fees and setting out various matters that needed to be drawn to her attention in respect of the criminal case.
- (b) HK\$8,000 for acting in a manner which compromised or impaired or was likely to compromise or impair his own reputation or the reputation of the profession in handing to his client on 31 May 1999 a letter dated back to 29 December 1998.
- (c) HK\$25,000 for failing to keep properly written up books, ledgers and accounts as may be necessary during the period from 1 July 1998 to 3 August 1999.

Save as disclosed above, there is no other information relating to each of Mr. Man, Mr. Yu and Mr. Chi that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Man, Mr. Yu and Mr. Chi that needs to be brought to the attention of the Shareholders.

## **General**

The Board would like to express its gratitude to each of Mr. Lau Chun Kwok, Mr. Lau Chun Ka, Ms. Leung Lai So, Dr. Lee Peng Fei, Allen, Professor Wong Sue Cheun, Roderick and Ms. Wong Tsui Yue, Lucy for their valuable contribution to the Company during their respective tenure of office and to express warmest welcome to each of Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth for joining the Board.

By order of the Board  
**Sam Woo Holdings Limited**  
**Ms. Zheng Juhua**  
*Chairman*

Hong Kong, 29 April 2011

*As at the date of this announcement, the executive Directors are Ms. Zheng Juhua, Mr. Lau Chun Ming and Mr. Chan Sun Kwong; the independent non-executive Directors are Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth.*

\* *for identification purposes only*