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中國植物開發控股有限公司

CHINA BOTANIC DEVELOPMENT HOLDINGS LIMITED

(formerly known as Wah Yuen Holdings Limited 華園控股有限公司)

(incorporated in Cayman Islands with limited liability)

(Stock code: 2349)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPANY SECRETARY

The Board is pleased to announce that Mr. Ying and Mr. Chen has been appointed as executive and independent non-executive Director of the Company with effect from the date of this announcement.

The Board also wishes to announce that with effect from the date of this announcement, Mr. Chong has resigned as the company secretary of the Company for personal reasons. Mr. Chui has been appointed as the company secretary of the Company with effect from the date of this announcement.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ying Mr. Chen and Mr. Chui for their joining to the Company and appreciation to Mr. Chong for his past contribution to the Company.

The board of the directors (the “**Board**”) of China Botanic Development Holdings Limited. (the “**Company**”) announces that Mr. Ying Wei (“**Mr. Ying**”) and Mr. Chen Ziqiang (“**Mr. Chen**”) has been appointed as executive director and independent non-executive director of the Company respectively with effect from the date of this announcement. In addition, Mr. Chong Ching Hei (“**Mr. Chong**”) has resigned as company secretary of the Company and Mr. Chui Wing Fai (“**Mr. Chui**”) has been appointed as the company secretary of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Ying, aged 42, is the General Manager of China Botanic Development Holdings Limited. Mr. Ying holds a master degree of Business Administration from University of San Francisco and a bachelor degree of Economics from the Zhejiang Gongshang University 浙江工商大學 (formerly known as Hangzhou Institute of Commerce 杭州商學院). He is a non-practicing member of the China Institute of Certified Public Accountants. Prior to joining the Group, Mr. Ying has worked in one subsidiary of China Resources Group for 18 years as executive director and vice president.

Mr. Ying is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)). As at the date of this announcement, Mr. Ying does not have any interests in the securities in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed, Mr. Ying did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Ying will enter into a service contract with the Company with term of service to be determined, subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Ying will be entitled to an emolument which will be determined after arm’s length negotiation between both parties with reference to his duties and responsibilities with the Company. The details of Mr. Ying’s term of service and amount of emolument entitled to will be announced by separate announcement in due course.

Save as disclosed above, there are no other matters about the appointments of Mr. Ying as an executive director of the Company which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chen, aged 62, a professor-level senior engineer, is the chairman of Jianghe Water Development Center Company Limited (江河水利開發中心有限責任公司). After graduated from the North China University of Water Conservancy and Electric Power 華北水利水電學院 (formerly known as Beijing University of Water Conservancy and Electric Power 北京水利水電學院), Mr. Chen had served as the University’s Secretary of Youth League Committee for 22 years. Mr. Chen is very enthusiastic to the development of water resources; he served as director of Department of Personnel, Labor and Education of the Ministry of Water Resources of the People’s Republic of China, vice president of the Chinese Association of Education of Water Resources (中國水利教育協會), vice president of the Chinese Society on Ideological and Political Work for Water Sector (中國水利思想政治研究會), and the Expert of Professional Certification Committee of the Ministry of Education (教育部工程專業認證專家委員會).

Mr. Chen is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the Listing Rules). As at the date of this announcement, Mr. Chen does not have any interests in the securities in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed, Mr. Chen did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Chen will enter into a service contract with the Company with term of service to be determined, subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Chen will be entitled to an emolument which will be determined after arm's length negotiation between both parties with reference to his duties and responsibilities with the Company. The details of Mr. Chen's term of service and amount of emolument entitled to will be announced by separate announcement in due course.

Save as disclosed above, there are no other matters about the appointments of Mr. Chen as an independent non-executive director of the Company which are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ying and Mr. Chen for their joining to the Board.

CHANGE OF COMPANY SECRETARY

Mr. Chui Wing Fai, aged 42, holds a master degree of Business Administration from the University of South Australia. Mr. Chui is an associate member of the Hong Kong Institute of Certified Public Accountants. Prior to joining to the Group, Mr. Chui has over 15 years of experience in auditing and accounting gained from positions in one of the international firms of certified public accountants and a blue chip listed company.

Save as disclosed herein, the Board is not aware of any other matters relating to the resignation of Mr. Chong and the appointment of Mr. Chui that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chui for his joining to the Company and appreciation to Mr. Chong for his past contribution to the Company.

By order of the Board
China Botanic Development Holdings Limited
But Ka Wai
Chairman

Hong Kong, 21 July 2008

As at the date of this announcement, the Board comprises Mr. But Ching Pui (honorary Chairman), Mr. But Ka Wai (Chairman), Mr. But Chai Tong (Vice Chairman) and Mr. Ying Wei as executive Directors, Madam Leung Wai Ling and Mr. Ngai Chun Kong, Stephen as non-executive Directors and Mr. Cheung Yu Yan, Tommy, Mr. Ip Shing Tong, Francis, Mr. Ku Siu Fung, Stephen and Mr. Chen Ziqiang as independent non-executive Directors.