

To: Financial Editors
[For immediate release]



Dr. Zhang Yuping, Chairman of Xinyu Hengdeli awarded the “World Outstanding Chinese Award”

[3 July 2008, Hong Kong] Dr Zhang Yuping, Chairman of **Xinyu Hengdeli Holdings Limited** (“Xinyu Hengdeli” or the “Company” and its subsidiaries, the “Group”; stock code: 3389), a leading enterprise engaged in retail and wholesale sales of renowned international watch brands in China, was awarded the “World Outstanding Chinese Award” for his many contributions to the society and philanthropic work.

“World Outstanding Chinese Award” was organised by World Chinese Business Foundation, with the aim of honouring Chinese who have made outstanding contributions to the society and the nation, as well as attaining remarkable achievements in their careers. The presentation ceremony of the 10th World Outstanding Chinese Award was held on 23 June 2008 with twenty individuals received the award. All have made invaluable contributions to the society and are renowned leaders from their respective industries ranging from education, entertainment, financial to commercial. At the ceremony, an Honorary Doctorate of Business Administration from York University was also presented to each World Outstanding Chinese individual.

Dr. Zhang Yuping was honoured to receive this recognition and said, “I am glad that my efforts were recognised by the society. I will continue to work harder and set new goals for myself in order to further contribute to the society and to help those in need to build a better life.” Dr. Zhang is at the helm of Xinyu Hengdeli, leading the Group to grow its business at an unprecedented pace. With its years of development, Xinyu Hengdeli have developed an extensive sales network of 170 retail shops in the PRC and Hong Kong, distributing approximately 50 renowned international watch brands. Dr Zhang devotes most of his leisure times in public and philanthropic work, and has been actively supported Shanghai Soong Ching Ling Foundation and the Hope Project of Shanghai Youth Development Foundation with grants over the years.

About Xinyu Hengdeli Holdings Limited

Xinyu Hengdeli has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since September 2005. It is the largest watch retailer and wholesaler of internationally renowned watch brands in the PRC. Its strategic shareholders include The Swatch Group (Hong Kong) under Swatch Group Limited, the global largest watch manufacturer and distributor, and LVMH, the world’s largest luxury goods, etc.

Currently, the Group had an extensive sales network of 170 retail shops, through which it distributed approximately 50 renowned international watch brands. In its wholesale business, the Group serves approximately 300 wholesale customers in over 40 cities in the PRC. The Group maintains good business relationship with various suppliers of world-renowned watch brands such as the Swatch Group, the LVMH Group, the Richemont Group, the Rolex Group and the Desco Group, and distributes 19 world-renowned watch brands, 17 of which are on an exclusive basis. **Xinyu Hengdeli** also owns its own watch brands, Nivada, Olma and Numa Jeannin. In October 2007, the Group announced its acquisition of a 90% equity stake in OMAS.

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