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CHINA MANDARIN HOLDINGS LIMITED

中國東方實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES

The Board of the Company announces that:

- (1) Mr. Choy Sze Chung, Jojo resigned as an independent non-executive Director, chairman of the audit committee and a member of the remuneration committee of the Company with effect from 1 November 2010;
- (2) Mr. Tang Ping Sum was appointed as an independent non-executive Director, chairman of the audit committee and a member of the remuneration committee of the Company with effect from 1 November 2010.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE OF THE COMPANY

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Mandarin Holdings Limited (the “**Company**”) hereby announces that Mr. Choy Sze Chung, Jojo (“**Mr. Choy**”) resigned as an independent non-executive Director with effect from 1 November 2010 due to his personal reasons. Mr. Choy also resigned as the chairman of the audit committee and a member of the remuneration committee of the Company with effect from the same date.

Mr. Choy has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

* *For identification purposes only*

The Board wishes to express its appreciation for Mr. Choy's valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE OF THE COMPANY

The Board is pleased to announce that Mr. Tang Ping Sum ("**Mr. Tang**") has been appointed as an independent non-executive Director with effect from 1 November 2010. Mr. Tang was also appointed as the chairman of the audit committee and a member of the remuneration committee of the Company with effect from the same date.

Mr. Tang Ping Sum

Mr. Tang, aged 54, was appointed as an independent non-executive director on 1 November 2010. Mr. Tang obtained a bachelor degree of commerce from University of Western Australia in December 1981 and a master degree of applied finance from Macquarie University, Australia in April 1992. He is a certified practicing accountant of Australia and was a fellow member of the Hong Kong Institute of Certified Public Accountants until 2007. Mr. Tang has over 11 years' experiences in the securities industry in Hong Kong.

Mr. Tang joined Hantec Investment Holdings Limited (stock code: 111, now known as Cinda International Holdings Limited), a company listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), in January 1998. He was appointed as its executive director in May 2000 until October 2006. He was then the head of China division of Taifook Securities Group from January 2007 to September 2008, responsible for developing its securities businesses in China. Mr. Tang is currently the responsible officer of Grand Partners Asset Management Limited ("**Grand Partners**") and is mainly responsible for monitoring the risk control of Grand Partners.

From March 2003 to December 2006, Mr. Tang was an independent non-executive director of Cosmopolitan International Holdings Limited (stock code: 120), a company listed on the Stock Exchange. He has been an independent non-executive director of Sino Resources Group Limited (stock code: 223), a company listed on the Stock Exchange and a non-executive director of Univision Engineering Limited (AIM code: UVEL), a company listed on AIM of the London Stock Exchange, since April 2009 and December 2005 respectively. Save as disclosed, he has not held any directorships in other public companies in the past three years.

Mr. Tang does not hold any position with the Company or any other members of the Company's group immediately before the date of his appointment. As at the date of this announcement, Mr. Tang does not have any interests in the shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not have any relationships with any directors, senior management, management Shareholders, substantial Shareholders or controlling Shareholders of the Company.

There is a letter of appointment dated 1 November 2010 between the Company and Mr. Tang for an initial term of one year commencing from 1 November 2010 to 31 October 2011 (both dates inclusive) and renewable automatically for successive term of one year. Either Mr. Tang or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Tang shall be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. He is entitled to director's emoluments of HK\$8,000 per month which is determined by the Board with reference to his duties and responsibilities in the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Tang that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board wishes to take this opportunity to express its warm welcome to Mr. Tang on his appointment.

By order of the Board
China Mandarin Holdings Limited
Lai Pik Chi Peggy
Chairman

Hong Kong, 1 November 2010

After the resignation of Mr. Choy and the appointment of Mr. Tang, the executive Directors are Ms. Lai Pik Chi, Peggy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer) and Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Chan Tung Tak, Alain and Mr. Tang Ping Sum.