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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. Chan Tung Tak, Alain resigned as an independent non-executive Director, chairman of the remuneration committee and a member of the audit committee of the Company with effect from 1 March 2011;
- (2) Mr. Chu To, Jonathan was appointed as an independent non-executive Director, chairman of the remuneration committee and a member of the audit committee of the Company with effect from 1 March 2011.

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Mandarin Holdings Limited (the “**Company**”) hereby announces that Mr. Chan Tung Tak, Alain (“**Mr. Chan**”) resigned as an independent non-executive Director with effect from 1 March 2011 due to his other business commitments which require more of his dedications. Mr. Chan also resigned as the chairman of the remuneration committee and a member of the audit committee of the Company with effect from the same date.

Mr. Chan 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**”).

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

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

The Board is pleased to announce that Mr. Chu To, Jonathan ("**Mr. Chu**") has been appointed as an independent non-executive Director with effect from 1 March 2011. Mr. Chu was also appointed as the chairman of the remuneration committee and a member of the audit committee of the Company with effect from the same date.

### **Mr. Chu To, Jonathan**

Mr. CHU, aged 46, was appointed as an independent non-executive Director on 1 March 2011. Mr. Chu obtained a bachelor degree of science from University of Toronto, Canada in 1986. He has over 20 years of experience in the finance sector and has extensive experience particularly in private equity (including pre-IPO investments) and fund management. Mr. Chu is currently the deputy managing director and responsible officer of China Everbright Securities (HK) Limited and China Everbright Forex & Futures (HK) Limited. He is mainly responsible for leading the sales team. Mr. Chu did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Chu 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. Chu 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 March 2011 between the Company and Mr. Chu for an initial term of one year commencing from 1 March 2011 to 29 February 2012 (both dates inclusive) and renewable automatically for successive term of one year. Either Mr. Chu or the Company may terminate such appointment by giving at least one month's notice in writing to the other. Mr. Chu 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 with the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chu 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 of Hong Kong Limited.

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

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

Hong Kong, 1 March 2011

*After the resignation of Mr. Chan and the appointment of Mr. Chu, 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. Tang Ping Sum and Mr. Chu To, Jonathan.*

\* *For identification purposes only*