

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

FAVA INTERNATIONAL HOLDINGS LIMITED

名家國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 08108)

RE-DESIGNATION OF DIRECTOR; RESIGNATION OF DIRECTOR; AND CHANGE OF AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER

The board (the “Board”) of directors (“Director(s)”) of FAVA International Holdings Limited (the “Company”) is pleased to announce that:

- (1) Mr. Liu Qing Chen has been re-designated from a non-executive Director to an independent non-executive Director and appointed as a member and the chairman of the audit committee of the Company and a member and the chairman of the remuneration committee of the Company with effect from 18 November 2011.
- (2) Mr. Lee Yuen Kwong has tendered his resignation in pursuit of his personal business and development, as an independent non-executive Director, a member and the chairman of the audit committee of the Company and a member and the chairman of the remuneration committee of the Company with effect from 18 November 2011.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF AUDIT COMMITTEE MEMBER AND CHAIRMAN AND REMUNERATION COMMITTEE MEMBER AND CHAIRMAN

The Board is pleased to announce that Mr. Liu Qing Chen (“Mr. Liu”) has been re-designated from a non-executive Director to an independent non-executive Director with effect from 18 November 2011. Mr. Liu has also been appointed as a member and the chairman of the audit committee and a member and the chairman of the remuneration committee of the Company with effect from the same date.

Mr. Liu Qing Chen

Mr. Liu, aged 43, holds a Bachelor of Economics in Accounting from the Central University of Finance and Economics (formerly known as Central Institute of Finance and Banking). He also holds a Master of Economics from the Capital University of Economics and Business majoring in Banking. Mr. Liu is a member of The Chinese Institute of Certified Public Accountants, and is currently a CPA in Xingtai Jinzheng Certified Public Accounts Co., Limited. He has over 21 years of experience in auditing, accounting and financial management.

* For identification purpose only

Since 18 November 2011, the date of appointment of Mr. Liu as an independent non-executive Director, Mr. Liu had neither material interest in nor services provided for any principal business activity of the Company and its subsidiaries or connected persons of the Company. Mr. Liu was not on the Board specifically to protect the interests of any entities nor financially dependent on the Group or connected persons of the Company.

Over the last two years prior to Mr. Liu's re-designation and appointment, except for his position in the Company as a non-executive Director since 16 May 2011, Mr. Liu did not hold any directorships in any other listed public companies, nor does he have any relationships with other Directors, senior management, chief executive or substantial shareholders of the Company. As at the date of this announcement, Mr. Liu has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liu was appointed as an independent non-executive Director by way of letter of appointment for an initial term of one year, renewable by mutual agreement in writing two months in advance prior to the expiry of the initial term of appointment for a successive term of one year. Mr. Liu is entitled to HK\$9,000 per month as director's fee to be determined based on arm's length negotiation between the parties with reference to prevailing market conditions. Save as aforesaid, Mr. Liu is not entitled to any bonus of the Company. Mr. Liu is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, the Board is not aware of any information in relation to the re-designation of Mr. Liu that need to be disclosed pursuant to the requirements under Rule 17.50(2) (h) to (v) of the GEM Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

RESIGNATION OF DIRECTOR, AUDIT COMMITTEE MEMBER AND CHAIRMAN AND REMUNERATION COMMITTEE MEMBER AND CHAIRMAN

The Board announces that Mr. Lee Yuen Kwong ("Mr. Lee") has tendered his resignation as an independent non-executive Director with effect from 18 November 2011 in pursuit of his personal business and development. Mr. Lee has also tendered his resignation as a member and the chairman of the audit committee and a member and the chairman of the remuneration committee of the Company with effect from the same date.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

The Board would like to extend its gratitude to Mr. Lee for his valuable contributions to the Company during his tenure of services.

By the order of the Board
FAVA International Holdings Limited
LI Ge
Executive Director

Hong Kong, 18 November 2011

As at the date of this announcement, the Board comprises Mr. Li Ge and Mr. Zhao Guo Wei as executive Directors, Mr. Liu Qing Chen, Mr. Yang Jie and Mr. Yang Dongli as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the website of the Company at www.fava.com.hk.