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## **FAVA INTERNATIONAL HOLDINGS LIMITED**

**名家國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 08108)**

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

The Board is pleased to announce that Mr. Sun, Miguel has been appointed as an executive Director with effect from 24 February 2012.

The Board announces that Mr. Yang Jie resigned as an independent non-executive Director in pursuit of his personal career development with effect from 24 February 2012.

The Board is pleased to announce that Mr. Zhang Chun Qiang has been appointed as an independent non-executive Director with effect from 24 February 2012.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (the “Directors”) of FAVA International Holdings Limited (the “Company”) hereby announces that Mr. Sun, Miguel (“Mr. Sun”) has been appointed as an executive Director with effect from 24 February 2012.

Mr. Sun, aged 39, graduated from International Hotel Management Institute, Switzerland in 1994. Mr Sun has served as a management trainee for the Crux Global Hotel Reservation Limited. He has also served as the business development manager for the Chant An Group in Taiwan, which designs and builds hotels, hospitals, and semi-conductor plants. Mr. Sun is the founder and director of Netica Venture Limited, a venture capital company that focuses on wireless communications and the internet. Mr. Sun is now acting as director of Most Fame (China) Limited (a directly wholly-owned subsidiary of the Company), Able Profit (Hong Kong) Limited (an indirectly wholly-owned subsidiary of the Company) and South China Memorial Park & Funeral Service Limited (an indirect non-wholly-owned subsidiary of the Company).

Save as disclosed in this announcement, in the last three years prior to his appointment, Mr. Sun did not hold any directorships in any other public companies the securities of which are listed on any

securities market in Hong Kong or overseas nor does he have any relationships with any directors, chief executive or substantial shareholders of the Company. As at the date of this announcement, Mr. Sun has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Sun was appointed by way of letter of appointment for an initial term of one year commencing on 24 February 2012, renewable by mutual agreement in writing two months in advance prior to the expiry of the initial term of appointment for successive term of one year. Mr. Sun is entitled to HK\$20,000 per month as director's fee which was determined on arm's length negotiation between the parties with reference to the prevailing market conditions, he is also entitled to a bonus equivalent to 1/12 of his total annual salary during each calendar year. The appointment of Mr. Sun as an executive director of the Company 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.

Saved as disclosed herein, in relation to the appointment of Mr. Sun, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules"), nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also hereby announces that Mr. Yang Jie ("Mr. Yang") has resigned as an independent non-executive Director, a member of the audit committee and a member of the remuneration committee of the Company with effect from 24 February 2012 in pursuit of his personal career development. Mr. Yang has confirmed that (i) he has no claim against the Company for loss of office or on any other account whatsoever; (ii) there is no outstanding agreement or arrangement relating to his office under which the Company has or could have any obligation to him; and (iii) he has no disagreement with the Board and there is no other matters in respect of his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or the shareholders, creditors of the Company and the Board.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board also announces that Mr. Zhang Chun Qiang ("Mr. Zhang") has been appointed as an independent non-executive Director with effect from 24 February 2012.

Mr. Zhang, aged 40, holds a Bachelor's Degree of Management from Hebei University, major in Business Management. Mr. Zhang is a member of The Chinese Institute of Certified Public Accountants, he has engaged in various auditing works in several PRC certified public accountants firms like Beijing Lianda Xinlong Certified Public Accounts Co., Ltd.. Mr. Zhang currently served as a deputy director of the Accounting Information Department of Metallurgical Corporation of China Limited, he has over 22 years of experience in accounting and auditing.

Save as disclosed in this announcement, in the last three years prior to his appointment, Mr. Zhang did not hold any directorships in any other listed public companies, nor does he have any relationships with any directors, chief executive or substantial shareholders of the Company. As at the date of this announcement, Mr. Zhang has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhang was appointed by way of letter of appointment for an initial term of one year commencing on 24 February 2012, 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. Zhang is entitled to HK\$2,000 per month as director's fee to be determined based on arm's length negotiation between the parties with reference to the prevailing market conditions. Save as aforesaid, Mr. Zhang is not entitled to any bonus of the Company. The appointment of Mr. Zhang as an independent non-executive director of the Company 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.

Saved as aforementioned, the Board is not aware of any information in relation to the appointment of Mr. Zhang 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.

Mr. Zhang has been appointed to replace Mr. Yang as a member of the audit committee of the Company and a member of the remuneration committee of the Company with effect from 24 February 2012.

The Board would like to extend its gratitude to Mr. Yang for his valuable contributions to the Company, and would like to welcome Mr. Sun and Mr. Zhang for joining the Board.

By the order of the Board  
**FAVA International Holdings Limited**  
**Li Ge**  
*Chairman*

Hong Kong, 24 February 2012

*As at the date of this announcement, the Board comprises Mr. Li Ge, Mr. Zhao Guo Wei and Mr. Sun, Miguel as executive Directors, Mr. Liu Qing Chen, Mr Zhang Chun Qiang 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 GEM Listing Rules 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 misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://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](http://www.fava.com.hk).*

*\* For identification purpose only*