

FAVA INTERNATIONAL HOLDINGS LIMITED

名家國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8108)

RESULTS OF THE 2006 ANNUAL GENERAL MEETING HELD ON 27 APRIL 2007 RE-ELECTION OF DIRECTORS

The Board is pleased to announce that all the resolutions as set out in the AGM Notice were duly passed at the AGM held on 27 April 2007.

Reference is made to the notice of the 2006 annual general meeting (the “AGM”) dated 30 March 2007 (the “AGM Notice”) of FAVA International Holdings Limited (the “Company” together with its subsidiaries, collectively known as the “Group”).

Results of AGM

At the AGM held at Room 1005, C.C. Wu Building, 302-8 Hennessy Road, Wanchai, Hong Kong on 27 April 2007 at 11:00 a.m., all resolutions as set out in the AGM Notice were approved by the shareholders of the Company (the “Shareholders”) by way of show of hands. The board of directors (the “Board”) of the Company is pleased to announce the results in respect of the resolutions passed at the AGM as follows:

Upon approval by more than half of the Shareholders (including proxies) with voting rights who attended the AGM, the following resolutions were passed as ordinary resolutions by way of show of hands:

1. The audited financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 December 2006 were approved.
2. The re-elections of Mr. Li Ge and Mr. Zhao Guo Wei as executive directors of the Company and Mr. Lee Yuen Kwong, Mr. Yang Dongli and Mr. Yang Jie as independent non-executive directors of the Company were approved and the Board was authorized to fix the directors’ remuneration.
3. The re-appointment of HLB Hodgson Impey Cheng as the Company’s auditors was approved and the Board was authorized to fix their remuneration.
- 4(A) The grant of a general mandate to the directors of the Company to allot, issue and deal with additional shares not exceeding 20% of the total nominal amount of the issued share capital of the Company as at the date of passing the resolution was approved.
- 4(B) The grant of a general mandate to the directors of the Company to repurchase shares not exceeding 10% of total nominal amount of the issued share capital of the Company as at the date of passing the resolution was approved.

4(C) The extension of the general mandate granted to the directors of the Company to allot, issue and deal with additional shares by an amount not exceeding the amount of the shares repurchased by the Company under the mandate referred to in resolution 4(B) above was approved.

Re-elections of Mr. Li Ge and Mr. Zhao Guo Wei as executive directors of the Company

At the AGM, the re-elections of Mr. Li Ge and Mr. Zhao Guo Wei as executive directors of the Company were duly approved by the Shareholders and such re-elections took effect immediately thereafter.

Mr. Li Ge

Mr. Li Ge, aged 39, was appointed as an executive director of the Company on 31 August 2006. He obtained a diploma in financial accountancy and a diploma in law from Hebei University. After that, he obtained a master of science in engineering from Wuhan Industry University (currently known as Wuhan University of Technology). Past experience includes being the CFO of Beijing Zhengyou Network & Communication Technology Co., Limited, and the executive director and senior consultant of Lang Fang Huari Furniture Joint Stock Co. Limited. Mr. Li has experience in the management of PRC listed company and Hong Kong listed company, and in the management of production and sales of household products in China. Mr. Li became a member of Chinese Institute of Certified Public Accountants in 1994, and is now a senior consultant of Beijing China Regal United Certified Public Accountants. Mr. Li has joined the Group since March 2006 and he now holds directorship in Alwin Asia Investment Limited and Tedwood International Limited which are wholly-owned subsidiaries of the Company.

In the last three years, other than being an executive director of the Company, Mr. Li did not hold any directorship in public listed companies. Apart from his positions in Alwin Asia Investment Limited and Tedwood International Limited disclosed above and his past directorships in Grandmass Global Investment Limited (a former subsidiary of the Company) and Trader Group International Limited (a directly wholly-owned subsidiary of the Company), Mr. Li does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. At the date of this announcement, within the meaning of Part of XV of the Securities and Futures Ordinance, Mr. Li held 18,030,000 shares which represents 3.00% of the total issued shares of the Company.

Mr. Li will be entitled to an emolument of HK\$30,000 per month which has been determined with reference to Mr. Li's contribution in terms of time, effort, experience and expertise. In addition, Mr. Li will be entitled to a discretionary performance bonus to be determined from time to time while the Company will also reimburse him for all expenses incurred in accomplishing his duties. Mr. Li will be 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 re-election of Mr. Li, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), nor are there any other matters that ought to be brought to the attention of the Shareholders.

Mr. Zhao Guo Wei

Mr. Zhao Guo Wei, aged 44, was appointed as an executive director of the Company on 6 July 2006. He obtained a diploma in accountancy from Shandong China Accounting Postal Tuition School, and has over twenty years of experience in management of household products manufacturing including production flow path control and production cost control. Past experience includes being the General Manager of Quality Control Department of Lang Fang Huari Furniture Joint Stock Co., Limited. Mr. Zhao is now the Vice General Manager of Lang Fang Tian Feng Home Co., Limited, an indirectly wholly-owned subsidiary of the Company.

In the last three years, other than being an executive director of the Company, Mr. Zhao did not hold any directorship in public listed companies. Apart from his post in Lang Fang Tian Feng Home Co., Limited disclosed above, Mr. Zhao does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. At the date of this announcement, Mr. Zhao had no interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhao is entitled to an emolument of approximately HK\$5,000 per month which has been determined with reference to Mr. Zhao’s contribution in terms of time, effort, experience and expertise. In addition, Mr. Zhao will be entitled to a discretionary performance bonus to be determined from time to time while the Company will also reimburse him for all expenses incurred in accomplishing his duties. Mr. Zhao will be 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 re-election of Mr. Zhao, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

Re-elections of Mr. Lee Yuen Kwong, Mr. Yang Dongli and Mr. Yang Jie as independent non-executive directors of the Company

At the AGM, the re-elections of Mr. Lee Yuen Kwong, Mr. Yang Dongli and Mr. Yang Jie as independent non-executive directors of the Company were duly approved by the Shareholders and such re-elections took effect immediately thereafter.

Mr. Lee Yuen Kwong, aged 46, was appointed as an independent non-executive director of the Company on 12 June 2006. Mr. Lee is also a member of the Audit Committee and Remuneration Committee of the Company. He graduated at the University of Sunderland, England. He is a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Lee is now a senior director of Lynks CPA Limited and he has over twenty years of experience in accountancy and financial management.

In the last three years, other than acting as an independent non-executive director of the Company, Mr. Lee also acted as an independent non-executive director of China Best Group Holding Limited and an independent non-executive director of Global Bio-chem Technology Group Company Limited. Mr. Lee does not have any relationships with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. As at the date of this announcement, Mr. Lee had no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lee is entitled to HK\$7,500 per month as director's fee which was determined on arm's length negotiation between the parties with reference to prevailing market conditions. Apart from the director's fee disclosed above, Mr. Lee is not entitled to any bonus payment from the Company. The initial term of appointment of Mr. Lee is one year 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.

Saved as disclosed herein, in relation to the re-election of Mr. Lee, 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 GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

Mr. Yang Dongli, aged 34, was appointed as an independent non-executive director of the Company on 1 September 2005. He is currently a Deputy Chief Production Officer in Beijing D&G Machinery Co., Ltd. Mr. Yang graduated in Air Industrial University North of China majoring in Management Engineering. Mr. Yang has over 10 years working experience.

As at the date of this announcement, Mr. Yang had no interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and no relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company.

Mr. Yang is entitled to an emolument of approximately HK\$12,000 per annum as director's fee which was determined on arm's length negotiation between the parties with reference to prevailing market conditions. The initial term of appointment of Mr. Yang is one year 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. Save as the position of independent non-executive director of the Company, Mr. Yang is a member of the Audit Committee and Remuneration Committee of the Company. Mr. Yang did not hold any directorship in other listed public companies over the past three years. There is no information regarding Mr. Yang required to be disclosed pursuant to Rules 17.50 (2)(h) to (v) of the GEM Listing Rules. Other than the above, there is no any other matters that need to brought to attention of the Shareholders in connection with the re-election of Mr. Yang.

Mr. Yang Jie, aged 25, was appointed as an independent non-executive director of the Company on 30 June 2006. Mr. Yang is also a member of the Audit Committee and Remuneration Committee of the Company. He is now an engineer of Technical Service Support Department of Epson (China) Co., Limited. Mr. Yang graduated from Beijing Petrochemistry Institute majoring in Process Equipment and Control Engineering. He has over two years of working experience. In addition, Mr. Yang has taken the training course on human resources management and listed company regulations held by Ren Ming University, and has also taken the training course on Business Administration held by Qing Hua University.

In the last three years, other than being an independent non-executive director of the Company, Mr. Yang did not hold directorship in any other listed public companies. Mr. Yang does not have any relationships with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. As at the date of this announcement, Mr. Yang had no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Yang is entitled to HK\$12,000 per annum as director's fee which was determined on arm's length negotiation between the parties with reference to prevailing market conditions. Apart from the director's fee disclosed above, Mr. Yang is not entitled to any bonus payment from the Company. The initial term of appointment of Mr. Yang is one year 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.

Saved as disclosed herein, in relation to the re-election of Mr. Yang, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

As at the date of this announcement, the executive directors of the Company are Mr. Li Ge and Mr. Zhao Guo Wei, the independent non-executive directors of the Company are Mr. Lee Yuen Kwong, Mr. Yang Jie and Mr. Yang Dongli.

On behalf of the Board
FAVA INTERNATIONAL HOLDINGS LIMITED
Li Ge
Executive Director

Hong Kong, 27 April 2007

This announcement, for which the directors of the Company 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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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