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## **LAM SOON (HONG KONG) LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 411)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND GROUP MANAGING DIRECTOR RE-DESIGNATION OF DIRECTOR**

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND GROUP MANAGING DIRECTOR**

The Board of Directors (the “Board”) of Lam Soon (Hong Kong) Limited (the “Company”) announces that Mr. LEUNG Wai Fung (“Mr. Leung”) has resigned as an Executive Director and Group Managing Director of the Company with effect from 1 March 2012 in order to pursue other interests. Mr. Leung confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its gratitude to Mr. Leung for his valuable contributions to the Company during his term of office.

#### **RE-DESIGNATION OF DIRECTOR**

The Board further announces that Mr. DING Wai Chuen (“Mr. Ding”), a Non-Executive Director of the Company, has been re-designated as an Executive Director of the Company with effect from 1 March 2012 to assume the role of Mr. Leung until a replacement comes on board. The Board will make a further announcement as appropriate in due course.

Mr. Ding, aged 51, was appointed as an Independent Non-Executive Director of the Company in 2004 and was re-designated as a Non-Executive Director in 2009.

Mr. Ding is an associate member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Mr. Ding is currently a council member of the HKICPA. He has over 25 years of experience as a professional accountant with international firms of accountants in England and in Hong Kong and with the HKICPA. In 2007, Mr. Ding was appointed by the Hong Kong SAR Government as a member of the Financial Reporting Review Panel of the Financial Reporting Council. Since 2002, Mr. Ding has been appointed by the PRC Ministry of Finance as a member of the Advisory Group of Foreign Experts for the development of PRC’s Independent Auditing Standards. Mr. Ding is a member of Railway Objections Hearing Panel. Mr. Ding is an executive director of Guoco Group Limited, a Hong Kong listed fellow subsidiary of the Company.

Save as disclosed herein, Mr. Ding did not hold any directorship in other public listed companies or any other position with the Company and other members of the Company during the past three years prior to the date of this announcement. Mr. Ding does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Ding is interested in 10,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Mr. Ding and the Company. Mr. Ding is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meetings pursuant to the Articles of Association of the Company. He is currently entitled to a director’s fee of HK\$200,000 per annum. The director’s fee is determined by the Board and subject to shareholders’ approval at the annual general meeting of the Company. The director’s fee will be reviewed by the Board from time to time by reference to market rate.

Save as disclosed above, there are no other matters concerning Mr. Ding that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any requirements of Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **GENERAL**

As at the date of this announcement, the Board of Directors of the Company comprises:

*Chairman:*

Mr. KWEK Leng Hai

*Group Managing Director:*

Mr. LEUNG Wai Fung

*Non-Executive Directors:*

Dr. WHANG Sun Tze

Mr. TAN Lim Heng

Mr. TSANG Cho Tai

Mr. DING Wai Chuen

*Independent Non-Executive Directors:*

Mr. LO Kwong Chi, Clement

Mr. LO Kai Yiu, Anthony

Mr. AU Chee Ming

By Order of the Board

**CHENG Man Ying**

*Company Secretary*

Hong Kong, 29 February 2012

*This announcement can be retrieved from our website: <http://www.lamsoon.com>*