



FOUNDER HOLDINGS LIMITED 方正控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code : 0418)

APPOINTMENT OF DIRECTORS

The Board of the Company would like to announce that Mr Chen Geng and Mr Xie Ke Hai have been appointed as executive directors of the Company with effect from 15 December 2006.

The board of directors (the “Board”) of Founder Holdings Limited (the “Company”) is pleased to announce that Mr Chen Geng (“Mr Chen”) and Mr Xie Ke Hai (“Mr Xie”) have been appointed as executive directors of the Company with effect from 15 December 2006.

Mr Chen, aged 35, is an executive director and the President of EC-Founder (Holdings) Company Limited (“EC-Founder”) and a director of China Blossom Holdings Limited, a subsidiary of EC-Founder. EC-Founder is an associated company of the Company and a public company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr Chen graduated from Northwest University with a bachelor degree in Executive Management and obtained an EMBA degree from Peking University Guanghua School of Management. Mr Chen is also an Economist in the People’s Republic of China. Before joining EC-Founder in 2005, he was a Vice-President of a subsidiary of Peking University Founder Group Company Limited (“Peking Founder”) and worked in various investment companies in the People’s Republic of China. Peking Founder is the controlling shareholder of the Company. He has extensive experience in finance and management.

Save as disclosed above, Mr Chen does not hold any position with the Company and other members of the Company immediately before the date of his appointment, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Chen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Chen has entered into a service agreement with the Company for an initial term of two years commencing on 15 December 2006 and shall continue thereafter unless and until terminated by either the Company or Mr Chen in accordance with the service agreement. Mr Chen is not entitled to any director’s fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Chen is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and minority interests but before extraordinary items of the Group for that financial year.

Mr Xie, aged 41, is an executive director of EC-Founder and the Vice President of Peking Founder. Mr Xie graduated from 北京科技大學 (University of Science & Technology Beijing*) and obtained a master degree. Mr Xie is also a director of 北大方正投資有限公司 (Founder Investment Limited*), 深圳市北大方正數碼科技有限公司 (Shenzhen Founder Cyber Technology Company Limited*), 北京北大方正連宇通信技術有限公司 (Beijing Founder-LinkAir Communications, Inc.*) and LinkAir Communications, Inc., these companies are associated companies of Peking Founder. Mr Xie has over 10 years of experience in human resources.

Save as disclosed above, Mr Xie does not hold any position with the Company and other members of the Company immediately before the date of his appointment, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Xie does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr Xie does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Xie has entered into a service agreement with the Company for an initial term of two years commencing on 15 December 2006 and shall continue thereafter unless and until terminated by either the Company or Mr Xie in accordance with the service agreement. Mr Xie is not entitled to any director’s fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Xie is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and minority interests but before extraordinary items of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the appointment of Mr Chen and Mr Xie that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr Chen and Mr Xie to join the Board of the Company.

By order of the Board
Founder Holdings Limited
Cheung Shuen Lung
Chairman

Hong Kong, 15 December 2006

As at the date of this announcement, the board of directors of the Company comprises executive directors of Mr Cheung Shuen Lung, Professor Xiao Jian Guo, Professor Wei Xin, Mr Zhang Zhao Dong and Mr Xia Yang Jun, and the independent non-executive directors of Mr Li Fat Chung, Dr Hu Hung Lick, Henry and Ms Wong Lam Kit Yee.

*For identification purposes only