



內蒙發展(控股)有限公司
INNER MONGOLIA DEVELOPMENT (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 279)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND AUDIT COMMITTEE MEMBER**

The Board of Directors (the “Board”) of Inner Mongolia Development (Holdings) Limited (the “Company”) is pleased to announce that Mr. Chiu Siu Po has been appointed as an Independent Non-executive Director and a member of the audit committee of the Company with effect from 4th January, 2006.

Mr. Chiu, aged 56, is the Managing Director and Chief Executive Officer of More Fortune Company Limited. He has over 20 years experience in textile industry and has extensive corporate and investment experience in both Hong Kong and the PRC markets. Mr. Chiu did not hold any directorship in other listed public companies in the last three years.

Mr. Chiu has not previously held any position with the Company or its subsidiaries; and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chiu does not have any interest in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, Mr. Chiu has not entered into a service contract with the Company and his director’s emoluments have not been fixed. Further announcement will be made when his director’s emoluments are fixed by the Company. In accordance with the Articles of Association of the Company, Mr. Chiu shall hold office until the next annual general meeting and shall be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Chiu that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Chiu on his appointment.

By Order of the Board
Inner Mongolia Development (Holdings) Limited
Kwok Wai Ming
Executive Director

Hong Kong, 4th January, 2006

As at the date of this announcement, the Board of Directors of the Company comprises four Executive Directors namely Ms. Yau Shum Tek, Cindy (Chairman), Mr. Kwong Wai Tim, William (Managing Director), Mr. Lai Ming Wai and Ms. Kwok Wai Ming; and four Independent Non-executive Directors, Mr. Lam Ping Cheung, Mr. Kwong Kai Sing, Benny, Mr. Lo Ming Chi, Charles and Mr. Chiu Siu Po.