



**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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND AUDIT COMMITTEE MEMBERS**

**Resignation of Independent Non-executive Director and Audit Committee Member**

The Board of Directors (the “Board”) of Inner Mongolia Development (Holdings) Limited (the “Company”) announces that Mr. Kwong Kai Sing, Benny resigned as an Independent Non-executive Director and a member of the audit committee of the Company with effect from 10th February, 2006 due to personal reason.

Mr. Kwong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company. The Board would like to thank Mr. Kwong for his past valuable contribution to the Company.

**Appointment of Independent Non-executive Directors and Audit Committee Members**

The Board of the Company is pleased to announce that Ms. Hui Wai Man, Shirley and Mr. Gary Drew Douglas have been appointed as Independent Non-executive Directors and members of the audit committee of the Company with effect from 10th February, 2006.

Ms. Hui Wai Man, Shirley, aged 38, is a practicing accountant in Hong Kong. She has over 18 years of professional experience in public accounting and corporate finance. She is a fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Company Secretaries. She is also an Independent Non-executive Director of Eco-Tek Holdings Limited which is a listed public company in Hong Kong. Save as aforesaid, Ms. Hui did not hold any directorship in other listed public companies in the last three years.

Ms. Hui 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. Ms. Hui does not have any interest in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the letter of appointment entered into between the Company and Ms. Hui on 10th February, 2006, Ms. Hui’s appointment shall be for a term of one year, subject to that she shall hold office until the next annual general meeting and shall be eligible for re-election. Thereafter, Ms. Hui will be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company. Ms. Hui will receive a director’s fee of HK\$120,000 per annum which will be subject to annual review by the Board with reference to market conditions.

Mr. Gary Drew Douglas, aged 55, holds a Master's Degree in Business Administration from University of Santa Clara, USA. He is currently an Independent Management Consultant. He has over 20 years professional experience in IT business in Japan and USA. Mr. Douglas did not hold any directorship in listed public companies in the last three years.

Mr. Douglas 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. Douglas does not have any interest in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the letter of appointment entered into between the Company and Mr. Douglas on 10th February, 2006, Mr. Douglas's appointment shall be for a term of one year, subject to that he shall hold office until the next annual general meeting and shall be eligible for re-election. Thereafter, Mr. Douglas will be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company. Mr. Douglas will receive a director's fee of HK\$120,000 per annum which will be subject to annual review by the Board with reference to market conditions.

Save as disclosed above, there are no other matters in relation to the appointments of Ms. Hui and Mr. Douglas that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Hui and Mr. Douglas on their appointments.

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

Hong Kong, 10th February, 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 five Independent Non-executive Directors, Mr. Lam Ping Cheung, Mr. Lo Ming Chi, Charles, Mr. Chiu Siu Po, Ms. Hui Wai Man, Shirley and Mr. Gary Drew Douglas.*