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國浩集團有限公司
Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Guoco Group Limited (“the Company”) announces that Mr. Ding Wai Chuen, formerly an independent non-executive director (“INED”) as well as a member of the Board Audit Committee (“BAC”) and the Board Remuneration Committee (“BRC”) of the Company, has been re-designated as an executive director of the Company with effect from 1 September 2009 and henceforth ceased to be a member of the BAC and BRC with effect from 1 September 2009.

Mr. Ding Wai Chuen (“Mr. Ding”), aged 49, 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”). 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. Since the beginning of 2007, he has been involved, as an advisor to the HKICPA, in the joint projects between HKICPA and PRC Ministry of Finance for the comparison of Hong Kong and PRC accounting and auditing standards. Mr. Ding was a member of the Commission on Strategic Development between November 2005 and June 2007 and is a member of Pan-Pearl River Delta Panel of the Central Policy Unit of the Hong Kong SAR Government. Before taking up the executive director position of the Company, he was a Partner of Grant Thornton, Certified Public Accountants. Mr. Ding is currently a council member of the HKICPA.

Mr. Ding was an INED of Lam Soon (Hong Kong) Limited (“LSHK”), a Hong Kong listed fellow subsidiary of the Company and has been re-designated as a non-executive director of LSHK on 1 September 2009. Save as disclosed herein, Mr. Ding did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company.

Mr. Ding has entered into a service agreement with a wholly owned subsidiary of the Company under which he is entitled to a fixed remuneration of approximately HK\$3,200,000 per annum inclusive of basic salary, housing allowance and pension contributions. He is also eligible to a performance related discretionary bonus. His emolument will be subject to review by the Board or the BRC from time to time by reference to performance and prevailing market rate. The service agreement is not of a specific term but Mr. Ding is subject to retirement by rotation and re-election at the annual general meetings pursuant to the Company’s Bye-Laws.

As at the date of this announcement, Mr. Ding is interested in 5,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ding does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Following the re-designation of Mr. Ding as an executive director of the Company, the respective number of INED of the Company, the BAC and the BRC falls to two with effect from 1 September 2009, which is below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules and deviates from the requirement to have a majority of the BRC members being INEDs as set out in the Code of Corporate Governance Practices of the Company. The Board shall appoint appropriate

candidate as INED of the Company as well as BAC and BRC member to meet the aforesaid requirements as soon as practicable and in any event within 3 months. Further announcement will be made by the Company in relation thereto.

As at the date of this announcement, the board of directors of Guoco comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President and CEO; Mr. Tan Lim Heng, Mr. James Eng, Jr. and Mr. Ding Wai Chuen as executive directors; Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar and Mr. Volker Stoeckel as independent non-executive directors.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 2 September 2009