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**21 Holdings Limited**

**21 控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 1003)**

## **RESIGNATION AND RE-DESIGNATION OF DIRECTORS**

The Board announces that Ms. Ma Wai Man, Catherine has resigned as an executive director of the Company with effect from 30 April 2010 and Mr. Cheng Yuk Wo will be re-designated as an executive director of the Company with effect from 1 May 2010.

### **RESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of 21 Holdings Limited (the “Company”) announces that Ms. Ma Wai Man, Catherine (“Ms. Ma”), due to taking up other opportunities, has resigned as an executive director of the Company with effect from 30 April 2010.

Ms. Ma has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Ms. Ma for her contribution to the Company during the tenure of her service.

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

The Board also announces that Mr. Cheng Yuk Wo (“Mr. Cheng”), an independent non-executive director of the Company, will be re-designated as an executive director with effect from 1 May 2010.

Mr. Cheng, aged 49, joined the Company as an independent non-executive director in October 2007. He is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Ontario, Canada. He is the managing director of a certified public accounting practice limited and the proprietor of a certified public accountant practice in Hong Kong. Mr. Cheng holds a Master of Science (Economics) degree in Accounting and Finance and a Bachelor of Arts (Honours) degree in Accounting.

Currently, Mr. Cheng is an independent non-executive director of Chia Tai Enterprises International Limited, Chong Hing Bank Limited, CPMC Holdings Limited, CSI Properties Limited, Goldbond Group Holdings Limited, HKC (Holdings) Limited and South China Land Limited, all being public

*\* for identification purpose only*

companies listed in Hong Kong. He was also a non-executive director of Henry Group Holdings Limited and an independent non-executive director of Jessica Publications Limited (now named as Honbridge Holdings Limited), both are companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Save as disclosed above, Mr. Cheng has not held any directorships in other public listed companies in the past three years.

Mr. Cheng has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Cheng’s appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Cheng will receive emolument of HK\$45,000 per month which is determined by the Board with reference to his experience and responsibilities in the Company.

Currently, Mr. Cheng is also a member of the audit committee and remuneration committee of the Company and, following the re-designation, he will cease to hold such offices with effect from 1 May 2010. Save as disclosed above, Mr. Cheng does not hold any other positions with the Company or other members of the Group.

Mr. Cheng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to the re-designation of Mr. Cheng as an executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) nor any matters that need to be brought to the attention of the shareholders of the Company.

Following the re-designation of Mr. Cheng on 1 May 2010, the Company will only has two independent non-executive directors and two audit committee members, the number of which will fall below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules. The Company is identifying an appropriate candidate to fill the vacancy and further announcement will be made by the Company upon fulfillment of these requirements under the Listing Rules.

By Order of the Board  
**21 Holdings Limited**  
**Ng Kai Man**  
*Chairman*

Hong Kong, 21 April 2010

*As at the date of this announcement, the Board comprises Mr. Ng Kai Man (Chairman), Mr. Ha Kee Choy, Eugene and Ms. Ma Wai Man, Catherine as executive directors and Mr. Cheng Yuk Wo, Mr. Chui Chi Yun, Robert and Mr. Lui Siu Tsuen, Richard as independent non-executive directors.*