



Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cheng will be appointed as an executive director and the chief executive officer of the Company with effect from 23 December 2008.

The board of directors (the “Board”) of Fulbond Holdings Limited (the “Company”) is pleased to announce that Mr. Cheng will be appointed as an executive director and the chief executive officer of the Company with effect from 23 December 2008. Set out below are his biographical details:

Mr. Cheng Wyman, Paul (“Mr. Cheng”), aged 54, is the partner of Ajia Partners and sits on the board of various companies within the Ajia Partners Group and as its representative director on boards of portfolio companies managed by Ajia Partners funds. Prior to joining Ajia Partners in 2004, Mr. Cheng was a partner and managing director of Delta Associates, an advisor to the Asian Equity Infrastructure Fund and previously was with AIG Investment Corporation. He is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants and Hong Kong Securities Institute.

Pursuant to a service contract entered into between the Company and Mr. Cheng, his appointment as an executive director is for a term of three years with effect from 23 December 2008, subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. He will be entitled to a director’s fee of HK\$360,000 per annum, which is determined by the mutual agreement of the parties and the Company considers it to be a reasonable amount.

Mr. Cheng does not hold any directorships in listed public companies in the last three years and, save as disclosed above, he is not related to any director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Cheng does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, he has confirmed there is no other information relating to his appointment which 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 of Hong Kong Limited or matter needed to be brought to the attention of the shareholders of the Company.

By Order of the Board of
Fulbond Holdings Limited
Zhang Xi
Chairman

Hong Kong, 22 December 2008

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Xi, Ms. Zhang Huafang, Ms. Catherine Chen and one non-executive Director, Mr. Chiu Sui Keung, and three independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yam Tak Fai, Ronald and Mr. Wong Man Hin, Raymond.