



LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

ANNOUNCEMENT

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the "Board") of Lerado Group (Holding) Company Limited (the "Company") regrets to announce that Mr. Chen Hsing Shin ("Mr. Chen"), an executive director, a vice chairman, the chief executive officer and a substantial shareholder of the Company passed away on 14 February 2008 in Taiwan following an illness. Mr. Chen had an interest in approximately 13.34% of the issued share capital of the Company, comprising a spouse interest in 96,805,800 shares held through Hwa Foo Investment Limited, which is held as to 70% by his wife Ms. Tsai Su Hua and 30% by his son Mr. Chen Chun Chieh.

On behalf of all staff of the Company, its subsidiaries and associated companies (collectively, the "Group"), the Board expresses its deepest regret and sorrow for the passing of Mr. Chen and conveys its condolences to his family. The Board further expresses its sincere appreciation to Mr. Chen for his invaluable contribution to the Group in the past.

The board also announces that with effective from 14 February 2008, Mr. Yang Yu Fu ("Mr. Yang") has been appointed as the chief executive officer of the Company.

Saved as disclosed herein, there will be no material change to the Group's senior management, and the Board, together with the senior management of the Group, will continue to be collectively responsible for the oversight of the management of the business and affairs of the Group with the objective of enhancing shareholders value. The existing core senior management of the Group, who has been collectively responsible for the formulation of overall management of the Group from time to time before the departure of Mr. Chen. The Board is confident that the Group's business will remain unaffected.

Mr. Yang Yu Fu, aged 55, an executive director and a vice chairman, is responsible for development of distribution channel in China and also in charge of daily administrative management for the Group. Mr. Yang obtained a bachelor's degree in industrial engineering from National Taipei University of Technology and master's degrees in management from both Chao Yang University of Technology, Taiwan, and Regis University, U.S.A. He has worked at China Productivity Center in Taiwan for almost 20 years and was responsible to manage the operations in Tai Chung Regional Office. Prior to

joining China Productivity Center, Mr. Yang held management positions in various enterprises.

Mr. Yang has not entered into any service contract with the Company. He has not been appointed for a specific term and will be subject to retirement by rotation and re-election in annual general meeting in accordance with the bye-laws of the Company. The Board will determine director's remuneration by reference to working experience and duties and the performance of Mr. Yang and the Company as well as market practice and conditions.

As at 14 February 2008, Mr. Yang is interested in 7,000,000 share options of the Company. Save as disclosed, Mr. Yang does not have any interest in the securities in the Company within the meaning of Part XV of the Securities and Futures Ordinance and he is not connected with any directors, senior management or substantial shareholders (within the meaning of the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")) of the Company. Mr. Yang was appointed as independent non-executive director of the Company during the period from 30 September 2004 to 1 November 2006.

In addition, there is no other matter about the appointment of Mr. Yang as the chief executive officer of the Company that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor is there other matter that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
LERADO GROUP (HOLDING) COMPANY LIMITED
Huang Ying Yuan
Chairman

Hong Kong, 14 February 2008

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Huang Ying Yuan, Ms. Huang Chen Li Chu and Mr. Yang Yu Fu being the Executive Directors, and Mr. Lim Pat Wah Patrick, Mr. Huang Zhi Wei and Mr. Tyrone Lin being the Independent Non-executive Directors.

** for identification purposes only*