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(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with Limited Liability)
Stock Code 股份代號 : 0590

RE-ELECTION OF CHAIRMAN AND DEPUTY CHAIRMEN RETIREMENT OF NON-EXECUTIVE DIRECTORS

With effect from 22nd August 2012, Mr. LO Mun Lam, Raymond retires as Chairman, Mr. WONG Wai Sheung was elected Chairman, Mr. TSE Moon Chuen and Mr. WONG Ho Lung, Danny were elected as Deputy Chairmen, while Mr. WONG Koon Cheung and Mr. CHAN Wai retire as Non-Executive Directors of the Company

The Board of Directors (the “Board”) of Luk Fook Holdings (International) Limited (the “Company”) announces the following changes resulting from the re-election of Chairman, and Deputy Chairmen and retirement of non-executive directors following the Board meeting and AGM held on 22 August 2012.

RE-ELECTION OF CHAIRMAN

Mr. LO Mun Lam, Raymond, aged 59, joined the Group as Independent Non-Executive Director since 2004 and was elected as Chairman of the Board on 12th April 2005. Owing to personal reasons, he did not offer himself for re-election as Chairman at the Board meeting held immediately after the AGM on 22nd August 2012. The Board would like to express its sincere gratitude to Mr. LO for his valuable efforts and contributions to the Board during the tenure of his chairmanship. However, Mr. LO remains an Independent Non-Executive Director and Chairman of the Audit Committee and Nomination Committee. He is also a member of the Remuneration Committee. As at the date of this announcement, Mr. LO did not have any interests in the Company's shares within the meaning of Part XV of the SFO. Mr. LO's remuneration package and director's fee remain unchanged.

Mr. WONG Wai Sheung, aged 62, the founder and Chief Executive of the Group, has been elected as Chairman of the Company, with effect from the Board meeting held immediately after the AGM on 22nd August 2012. He is also a member of the Remuneration Committee and Nomination Committee. He has over 45 years of experience in the jewellery industry and is responsible for the overall strategic planning and management of the Group. Mr. Wong is a member of the Guangzhou Huadu District Municipal Committee of the Chinese People's Political Consultative Conference, the Associate Director of The Kowloon Gold Silver and Jewel Merchant's Staff Association, the Honorary Permanent Chairman of Hong Kong Jade Association, Chairman of Supervisory Committee of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, the Honorary Chairman of Macau Goldsmith's Guild, the Honorary Chairman of the First General Committee of Guangdong Golden Jewelry and Jade Industry's Association, the Honorary Vice-president of the Gems & Jewelry Trade Association of China, the Honorary Chairman of the Hong Kong Small and Medium Enterprises Association, the Honorary Chairman of Hong Kong Gemstone Manufacturers' Association. He is also the elected member of General Committee of Hong

Kong Brand Development Council and the QTSA Governing Council (Retailer Category) as well as the member of QTSA Better Business Environment Committee. He is the father of Mr. Wong Ho Lung, Danny and Miss Wong Lan Sze, Nancy, Directors of the Company. As at the date of this announcement, Mr. WONG had 250,084,787 Shares within the meaning of Part XV of the SFO. Mr. WONG's remuneration package and director's fee remain unchanged.

The Board understands that this arrangement may depart from the principles of Code Provision A.2.1 on Corporate Governance Practices as contained in Appendix 14 of the Listing Rules, which requires the roles of chairman and chief executive should be separate and should not be performed by the same individual, so that there is a clear division of responsibilities for the management of the Board and the day-to-day management of the Group's business to ensure a balance of power and authority. As a significant proportion of the revenue is derived from the mainland market, it is believed that the re-designation of Chairmanship to Mr. Wong Wai Sheung will further enhance the business development of the Group in the mainland market due to the norms in the mainland market on "status parity" when future business negotiations are conducted in the mainland. Besides, members of the Board also include qualified professionals and other prominent and experienced individuals from our community. The Board considers that the existing Board composition, with the support of Board Committees and two executive Deputy Chairmen, can ensure a balance of power and authority. In the near future, the Board will also appoint a reputable international accounting firm to perform a risk assessment and internal control review to ensure effective internal control measures are in place.

RE-ELECTION OF DEPUTY CHAIRMAN

Mr. TSE Moon Chuen, aged 62, is the co-founder of the Group, has been re-elected Deputy Chairman of Company. Besides, he is the Director & Deputy General Manager. He is also a member of the Remuneration Committee and Nomination Committee. He has over 39 years of experience in jewellery retailing business and is responsible for the sales operations and administration of the Group's retail shops. Mr. Tse is an executive committee member of the Diamond Federation of Hong Kong, China Ltd., a supervisory committee member of the Chinese Gold & Silver Exchange Society, the Vice-Chairman of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, the Life Honorary Chairman of Hong Kong Tsuen Wan Industries and Commerce Association Limited, the Vice President of the Tsuen Wan Festival Lightings Organizing Committee, the Honorary President of the 32nd session of Hong Kong Kwun Tong Junior Police Call, a Vice Chairman of Macau Goldsmith's Guild, the Cheung Ching Friends Association, the Director of Hong Kong, Guangzhou, Foshan and Zhaoqing Friendship Association, a member of Hong Kong Trade Development Council Jewellery Advisory Committee, the Honorary President of Tsuen Wan Community Committee for Celebration of Reunification of Hong Kong with China, the Vice President of Zhaoqing Overseas Friendship Association and Honorary consultant of Shatin Friends Society, Executive Committee Member of Hong Kong Jewellers' & Goldsmiths' Association. Moreover, Mr. Tse was awarded the "Chief Executive's Commendation for Community Service" by the Government of the Hong Kong SAR. As at the date of this announcement, Mr. TSE held 243,102,520 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. TSE's remuneration package and director's fee remain unchanged.

ELECTION OF DEPUTY CHAIRMAN

Mr. WONG Ho Lung, Danny, aged 35, was elected Deputy Chairman. He is also the Director and Operations Manager of the Group. He joined the Group in 2002 and is responsible for the execution and implementation of the Group's operation directions and strategies and actively participates in management information systems including hardware integration and software development. He is also in charge of the Group's image rebranding and the design of its retail outlets. With rich overseas experiences and background, Mr. Wong is principally responsible for the design and establishment of the Group's branches worldwide. Mr. Wong is also an active participant in the community and is currently a Standing Committee member for Sihui

County, Guangdong Province, of the Chinese People's Political Consultative Conference; Permanent President of Sze Wui and Kwong Ning Clansman's Association (Hong Kong) Limited; Honorary President of Junior Police Call of Kwai Tsing District; Honorary President of Kwai Tsing Fire Safety Ambassador Management Committee; Vice-president of the Executive Committee of Sham Shui Po Council For the Promotion of Cultural & Recreational Services Ltd. In December 2008, Mr. Wong received the GIA Diamond Grading title. He is the son of Mr. Wong Wai Sheung, the Group's Chief Executive and the brother of Miss Wong Lan Sze, Nancy, Director of the Company. As at the date of this announcement, Mr. WONG held 1,881,050 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. WONG's remuneration package and director's fee remain unchanged.

RETIREMENT OF NON-EXECUTIVE DIRECTORS

Mr. WONG Koon Cheung and Mr. CHAN Wai, Non-Executive Directors, owing to personal reasons did not offer themselves for re-election at the Company's Annual General Meeting ("AGM") held on 22nd August 2012. Therefore, both Mr. WONG and Mr. CHAN ceased to be directors of the Company with effect from the conclusion of the AGM. They confirmed that they have no disagreement with the Board and there are no matters relating to their retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. WONG and Mr. CHAN for their valuable efforts and contributions to the Board during the tenure of their office.

Save as the aforesaid, each of the above Directors does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; each of them did not hold any directorships in any other listed public companies in the last three years. In addition, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Company's shareholders, in respect of the Directors.

None of the Directors' service contracts requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments, other than statutory compensation. The fees and other emoluments of the Company's directors are determined by reference to industry norm, performance and market conditions. Pursuant to the Company's Bye-laws, one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company.

By order of the Board
Luk Fook Holdings (International) Limited
WONG Wai Sheung
Chairman & Chief Executive

Hong Kong, 27th August 2012

As at the date of this Announcement, the Company's executive directors are Mr. WONG Wai Sheung (Chairman & Chief Executive), Mr. TSE Moon Chuen (Deputy Chairman), Mr. LAW Tim Fuk, Paul, Mr. WONG Ho Lung, Danny (Deputy Chairman), Miss WONG Lan Sze, Nancy, Miss WONG Hau Yeung and Miss CHUNG Vai Ping; the non-executive directors are Ms. YEUNG Po Ling, Pauline, Mr. HUI King Wai, Mr. HUI Chiu Chung, JP and Mr. LI Hon Hung, MH, JP; the independent non-executive directors are Mr. LO Mun Lam, Raymond, Mr. TAI Kwok Leung, Alexander, and Mr. IP Shu Kwan, Stephen, GBS, JP.