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**NAGACORP LTD.**

金界控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**Stock code: 3918**

**CHANGES IN BOARD COMPOSITION  
COMPOSITION OF COMMITTEES  
APPOINTMENT OF SENIOR EXECUTIVES**

The Board of Directors (the **öBoardö**) of NagaCorp Ltd. (the **öCompanyö**) announces the following changes in Board composition, composition of committees and appointment of senior executives, all of which takes effect from 14 February 2011:-

- (i) the appointment of Mr. Chen Yepern (öMr. Chenö) as Executive Director of the Company and member of Remuneration Committee, Nomination Committee and AML Oversight Committee.
- (ii) the resignation of Mr. Chen Yiy Fon as Non-Executive Director of the Company and member of Remuneration Committee, Nomination Committee and AML Oversight Committee.
- (iii) the appointment of Mr. Philip Lee Wai Tuck (öMr. Leeö) as Chief Financial Officer of the Company and he remains as an Executive Director. Prior to the appointment, Mr. Lee was Senior Vice President, Finance and Treasury with NagaWorld Limited, an indirect wholly-owned subsidiary of the Company.
- (iv) the appointment of Mr. Eric Chan Weng Pern (öMr. Chanö) as Chief Marketing Officer of the Company. Prior to the appointment, Mr. Chan was Managing Director, Sales and Marketing with NagaWorld Limited.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

**Mr. Chen Yepern**

Mr. Chen, aged 27, is son of Tan Sri Dr Chen Lip Keong, the Chief Executive Officer, Executive Director and the controlling shareholder of the Company. Mr. Chen graduated with Bsc Finance

from Cal State University - Northridge in 2009. He underwent his internship at Caesar's Palace in 2010.

Mr. Chen does not hold any other directorship in public companies the securities of which are listed in any securities market in Hong Kong and overseas in the last three years or any other position with the Company or its subsidiaries.

Mr. Chen has not entered into a service contract with the Company. Mr. Chen has no fixed term of directorship with the Company and is subject to the relevant provisions of retirement and re-election at annual general meetings of the Company in accordance with the Company's Articles of Association. Mr. Chen is entitled to an annual executive director fee of HKD200,000 per annum which is determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market condition.

Save as disclosed above, Mr. Chen does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company nor any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen also confirms that there is no other matter regarding his appointment as an executive director that needs to be brought to the attention of the Shareholders and there is no information that needs to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the aforesaid appointment.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

### **Mr. Chen Yiy Fon**

Mr. Chen Yiy Fon has tendered his resignation as a Non-Executive Director of the Company, member of Remuneration Committee, Nomination Committee and AML Oversight Committee with effect from 14 February 2011 due to change of business engagement.

Mr. Chen confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express gratitude to Mr. Chen Yiy Fon for his contribution to the Company during his tenure of office and also welcome Mr. Chen Yepern in joining the Board and Mr. Lee and Mr. Chan in their new roles.

By Order of the Board  
**NAGACORP LTD.**  
**Timothy Patrick McNally**  
*Chairman*

Hong Kong, 14 February 2011

As at the date of this announcement, the Directors of the Company are:

#### *Executive Directors*

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck and Chen Yepern

*Non-executive Directors*

Timothy Patrick McNally and Michael Lai Kai Jin

*Independent Non-executive Directors*

Leow Ming Fong, Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir and Lim Mun Kee

*\* For identification purpose only*

*Please also refer to the electronic version of the same on the Company's website [www.nagacorp.com](http://www.nagacorp.com), [www.irasia.com](http://www.irasia.com) and the website of The Stock Exchange of Hong Kong Limited.*