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ORIENTAL EXPLORER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that Mr. Choy Tak Ho will retire as an independent non-executive director, a member of audit committee and remuneration committee of the Company with effect from 28 June 2010.

The board of directors (the “**Board**”) of Oriental Explorer Holdings Limited (the “**Company**”) announces that Mr. Choy Tak Ho (“**Mr. Choy**”) will retire as an independent non-executive director, a member of audit committee and remuneration committee of the Company with effect from 28 June 2010. In view of the decision of Mr. Choy not to seek for re-election as an independent non-executive director at the annual general meeting to be held on 28 June 2010, the resolution to re-elect Mr. Choy as an independent non-executive director will not be dealt with.

The Board confirmed that there is no disagreement with Mr. Choy and there are no matters relating to Mr. Choy’s retirement that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Choy for his invaluable contribution during his period of service with the Company and its subsidiaries.

By Order of the Board
Oriental Explorer Holdings Limited
Yau Yuk Kau, Benny
Company Secretary

Hong Kong, 18 June 2010

As at the date of this announcement, executive directors of the Company are Mr. Lau Chi Yung and Mr. Lau Michael Kei Chi and independent non-executive directors of the Company are Mr. Lo Yick Wing, Mr. Wong Yim Sum, Mr. Lee Siu Man, Ervin and Mr. Choy Tak Ho.