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MASTERMIND CAPITAL LIMITED

慧德投資有限公司*

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 905)

CHANGES OF DIRECTORS

The Board is pleased to announce the following changes of directors of the Company with effect from 12 November 2010.

Appointment

1. Mr. Tang Hao has been appointed as an executive director and the chief executive officer of the Company.
2. Mr. Mung Chiu Yu, Alan has been appointed as an executive director of the Company.

Resignation

1. Mr. Benoit Descourtieux has resigned as an executive director of the Company.

The board of directors (the “Board”) of Mastermind Capital Limited (the “Company”) is pleased to announce the following changes of directors of the Company with effect from 12 November 2010:

APPOINTMENT

Mr. Tang Hao (“Mr. Tang”), aged 47, graduated from the department of laws of East China University of Political Science (華東政法大學), majored in economic laws, in 1986 and obtained the legal qualification in the PRC in 1988. Mr. Tang has extensive experience in strategic planning. He has been working as a lawyer in Shanghai No. 1 Law Firm (上海第一律師事務所), the manager of investment department in Huachen Auto Group (華晨集團), the general manager of Shanghai Huachen Shiye Company (上海華晨實業公司), the supervisor of Jinbei Vehicle Manufacturing Co., Ltd (金杯汽車股份有限公司), the director of Shenzhen Kangda Co., Ltd (深圳康達爾股份有限公司) and the director of Shanghai Zhongxi Pharmaceutical Co., Ltd (上海中西藥業股份有限公司).

Mr. Tang has entered into a service contract with the Company for a term of one year and he will be subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Mr. Tang is not entitled to receive any director's emoluments. Mr. Tang may be entitled to receive discretionary bonuses or other benefits as may be decided by the Board having regard to Mr. Tang's and the Company's performance. The director's emolument of Mr. Tang will be subject to annual review by the Remuneration Committee of the Company and the Board.

Save as disclosed above, Mr. Tang does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any other listed public company in the last three years.

As at the date of this announcement, Mr. Tang does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tang holds 155,200,000 shares of the Company, representing approximately 7.28% interests in the issued share capital of the Company. Save as disclosed above, Mr. Tang does not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Tang as an executive director and the chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company (the "Shareholders") or any information that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Mr. Mung Chiu Yu, Alan ("Mr. Mung"), aged 24, is a managing partner of First Beijing Investment Ltd. He is also a president of the Company responsible for the PRC investments. Mr. Mung obtained a Bachelor of Art in Business Economics from University of California – Santa Barbara in 2007 and a Master of Finance from Peking University in 2009.

Mr. Mung has entered into a service contract with the Company for a term of one year and he will be subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. The emolument of Mr. Mung under his service contract includes HK\$30,000 per month and a year-end bonus which is equivalent to one-month salary, which was determined by the Board with reference to his qualifications, experience, his duties and responsibilities with the Company and prevailing market conditions.

Save as being a president of the Company and save as disclosed above, Mr. Mung does not hold any other position in the Company or any of its subsidiaries nor did he hold any directorship in any other listed public company in the last three years.

Mr. Mung is the son of Mr. Mung Kin Keung, the chairman and an executive director of the Company and also a substantial shareholder of the Company, who holds 99.99% equity interests in 中國天地行物流控股集團有限公司 which holds 1,080,000,000 shares in the Company, representing approximately 50.68% interests in the issued share capital of the Company. Save as disclosed above, Mr. Mung does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Mung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Mung as an executive director of the Company that need to be brought to the attention of the Shareholders or any information that should be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RESIGNATION

Mr. Benoit Descourtieux (“Mr. Descourtieux”) has tendered his resignation as an executive director of the Company with effect from 12 November 2010 for the reason that he has other engagements which require more of his dedication.

Mr. Descourtieux has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the Shareholders.

GRATITUDE

The Board would like to express its appreciation to Mr. Descourtieux for his valuable contributions to the Company during his term of services and to extend its warmest welcome to Mr. Tang and Mr. Mung to join the Board.

By order of the Board
Mastermind Capital Limited
Mung Kin Keung
Chairman and Executive Director

Hong Kong, 12 November 2010

As at the date of this announcement, the Board comprises of six executive directors, namely, Mr. Mung Kin Keung (Chairman), Mr. Tang Hao (Chief Executive Officer), Mr. Ha Wing Ho, Peter, Mr. Chee Man Sang, Eric, Mr. Michael Stockford and Mr. Mung Chiu Yu, Alan and three independent non-executive directors, namely, Mr. Lo Tak Kin, Ms. Yu Tin Yan, Winnie and Mr. Patrick Lee.

* *for identification purpose only*