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CHANGE OF DIRECTORS

The Board announces the resignation of Mr. Ng Tang, Mr. Ren Zheng, Mr. Chan Ngai Sang, Kenny and Ms. Xing Hua and the appointment of Mr. Huang Boqi, Mr. Du Chunyu, Mr. Zhou Mingchi and Ms. Wong Yan Ki, Angel as Directors with effect from 24th June 2011.

RESIGNATION AND APPOINTMENT OF DIRECTORS

The board (“Board”) of directors (“Directors”) of China Best Group Holding Limited (the “Company”) the Company announces the resignation of Mr. Ng Tang, Mr. Ren Zheng, Mr. Chan Ngai Sang, Kenny and Ms. Xing Hua as Director with effect from 24th June 2011.

Mr. Ng Tang, Mr. Ren Zheng, Mr. Chan Ngai Sang, Kenny and Ms. Xing Hua have indicated a desire to devote more time to their commitments in other businesses. They have confirmed that there was no disagreement with the other members of the Board and there are no matters that need to be brought to the attention of the shareholders (“Shareholders”) of the Company in relation to his resignation.

* For identification purpose only

The Board is pleased to announce that with effect from 24 June 2011, Mr. Huang Boqi (“Mr. Huang”) and Mr. Du Chunyu (“Mr. Du”) have been appointed as executive directors; and Mr. Zhou Mingchi (“Mr. Zhou”) and Ms. Wong Yan Ki Angel (“Ms. Wong”) have been appointed as independent non-executive directors of the Company. The executive directors of which Mr. Huang will also be appointed as the Committee Member of Nomination Committee and Remuneration Committee and Mr. Du will also be appointed as the Committee Member of Remuneration Committee; and the Independent Non-executive Directors Mr. Zhou and Ms. Wong will also be appointed as the Committee Member of both Audit, Nomination and Remuneration Committee.

Executive Directors

Mr. Huang Boqi, aged 46, graduated from his study for engineering at Southern China University of Technology, the PRC in 1987 and obtained a master degree in economics from Jiangxi University of Finance and Economics in 1999. He was an executive director and interlocking chief executive officer of Goldmond Holdings Limited (Stock Code: 8190) between 2005 and 2010. He has extensive experience in management, corporate finance and merger and acquisition transactions. He also has experience in the field of information technology and electronics industries as well as including Mining and Healthcare Product Project experience.

As at the date of this announcement, there is neither any service contract between the Company and Mr. Huang nor any proposed length of service in respect of the aforesaid appointment. There is also no agreement whether in writing or verbally between the Company and Mr. Huang in respect of a prior notice given by either party for termination of such appointment. Pursuant to the bye-laws of the Company, Mr. Huang will hold office until the next general meeting and will be eligible for re-election at the meeting.

The director’s remuneration of Mr. Huang will be determined by reference to his experience, duties and responsibilities. Mr. Huang is entitled to director’s remuneration of HK\$80,000 per month with year end double paid. Mr. Huang will, at the discretion of the Board, be entitled to an annual bonus and/or stock options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Except indirectly owned for 626,161,600 shares of the Company through his 100% owned company, Capital Lane Holdings Limited and its 100% owned subsidiary, Fortune Ever Investments Limited. Mr. Huang does not have any other interest in the shares, underlying shares or debenture in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement, nor is he related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company.

Save as disclosed above, Mr. Huang has not held any other directorship in the public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years and any position with the Company or its subsidiaries. As far as the Board is aware, Mr. Huang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Huang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Huang and the Company are not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Huang.

Mr. Du, aged 51, received a doctor degree in business administration at the Shanghai Jiao Tong University and an executive master of business administration degree at Cheung Kong Graduate School of Business. He is a director of a logistic company which is set up in China. Specializing in the logistics of dangerous goods for years, he is an expert in the logistics of dangerous goods and supply chain management in China. He is chairman member of the Committee of Fireworks and Firecrackers under China Federation of Logistics & Purchasing.

As at the date of this announcement, there is neither any service contract between the Company and Mr. Du nor any proposed length of service in respect of the aforesaid appointment. There is also no agreement whether in writing or verbally between the Company and Mr. Du in respect of a prior notice given by either party for termination of such appointment. Pursuant to the bye-laws of the Company, Mr. Du will hold office until the next general meeting and will be eligible for re-election at the meeting.

The director's remuneration of Mr. Du will be determined by reference to his experience, duties and responsibilities. Mr. Du is entitled to an annual director's remuneration of HK\$150,000 with quarterly payment. Mr. Du will, at the discretion of the Board, be entitled to an annual bonus and/or stock options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Mr. Du does not have any interest in the shares, underlying shares or debenture in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement, nor is he related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company.

Save as disclosed above, Mr. Du has not held any other directorship in the public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years and any position with the Company or its subsidiaries. As far as the Board is aware, Mr. Du has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Du does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Du and the Company are not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Du.

Independent Non-executive Directors

Mr. Zhou, aged 51, is a senior mining engineer and has extensive experience in coal mining industry over 25 years. He received his bachelor degree in mining from Hebei Mining Industry College. He is currently Deputy head of the Shanxi Branch of Hefei Design and Research Institute of Coal Industry.

As at the date of this announcement, there is neither any service contract between the Company and Mr. Zhou nor any proposed length of service in respect of the aforesaid appointment. There is also no agreement whether in writing or verbally between the Company and Mr. Zhou in respect of a prior notice given by either party for termination of such appointment. Pursuant to the bye-laws of the Company, Mr. Zhou will hold office until the next general meeting and will be eligible for re-election at the meeting.

The director's fee of Mr. Zhou will be determined by reference to his experience, duties and responsibilities. Mr. Zhou is entitled to an annual director's fee of HK\$120,000 with quarterly payment. Mr. Zhou will, at the discretion of the Board, be entitled to an annual bonus and/or stock options of such amount as determined by the Board from time to time with reference to his scope of duties and performance.

Mr. Zhou does not have any interest in the shares, underlying shares or debenture in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement, nor is he related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company.

Save as disclosed above, Mr. Zhou has not held any other directorship in the public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years and any position with the Company or its subsidiaries. As far as the Board is aware, Mr. Zhou has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhou does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhou and the Company are not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Zhou.

Ms. Wong, aged 39, obtained a bachelor degree in economics in 1994 from Xiamen University (Amoy University) and a master degree of business administration from Cheung Kong Graduate School of Business in 2009. She also obtained a postgraduate certificate in professional accounting from the City University of Hong Kong in 2000. She holds the fellow membership of the Institute of Financial Accountants. Ms. Wong has extensive experience in accounting. She is a non executive director of Esmart Holdings Limited, a company listed on Sesdaq of the Singapore Exchange.

As at the date of this announcement, there is neither any service contract between the Company and Ms. Wong nor any proposed length of service in respect of the aforesaid appointment. There is also no agreement whether in writing or verbally between the Company and Ms. Wong in respect of a prior notice given by either party for termination of such appointment. Pursuant to the bye-laws of the Company, Ms. Wong will hold office until the next general meeting and will be eligible for re-election at the meeting.

The director's fee of Ms. Wong will be determined by reference to her experience, duties and responsibilities. Ms. Wong is entitled to an annual director fee of HK\$120,000 with quarterly payment. Ms. Wong will, at the discretion of the Board, be entitled to an annual bonus and/or stock options of such amount as determined by the Board from time to time with reference to her scope of duties and performance.

Ms. Wong does not have any interest in the shares, underlying shares or debenture in the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement, nor is she related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules")) of the Company.

Save as disclosed above, Ms. Wong has not held any other directorship in the public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years and any position with the Company or its subsidiaries. As far as the Board is aware, Ms. Wong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Wong does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Wong and the Company are not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Ms. Wong.

The Board would like to take this opportunity to express its gratitude to Mr. Ng Tang, Mr. Ren Zheng, Mr. Chan Ngai Sang, Kenny and Ms. Xing Hua for their efforts and contributions to the Company during their tenure of office and welcome Mr. Huang Boqi, Mr. Du Chunyu, and Mr. Zhou Mingchi and Ms. Wong Yan Ki, Angel to join the Company.

By the order of the Board
China Best Group Holding Limited
Ma Jun Li
Chairman

Hong Kong, 24th June 2011

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Ma Jun Li, Mr. Zhang Da Qing, Mr. Huang Boqi and Mr. Du Chunyu and one non-executive Director, namely Ms. Yao Haxing and three independent non-executive Directors namely Ms. Chung Kwo Ling, Mr. Zhou Mingchi and Ms. Wong Yan Ki, Angel.