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ETERNITY INVESTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; APPOINTMENT OF NON-EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Tang has resigned as an independent non-executive Director with effect from 31 August 2011. Upon his resignation as an independent non-executive Director, Mr. Tang would cease to be the chairman of the audit committee of the Board, a member of the nomination committee and the remuneration committee of the Board.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Cheung has been appointed as a non-executive Director with effect from 31 August 2011.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Ng has been appointed as an independent non-executive Director with effect from 31 August 2011.

CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES

The Board also announces that (i) Mr. Hung Hing Man has been appointed as the chairman of the audit committee of the Board; and (ii) Mr. Ng has been appointed as a member of the audit committee, the nomination committee and the remuneration committee of the Board with effect from 31 August 2011.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Eternity Investment Limited (the “**Company**”) announces that Mr. Tang Chak Lam, Gilbert (“**Mr. Tang**”) has resigned as an independent non-executive Director with effect from 31 August 2011 due to his other business commitments which require more of his dedications. Upon his resignation as an independent non-executive Director, Mr. Tang would cease to be the chairman of the audit committee of the Board, a member of the nomination committee and the remuneration committee of the Board.

Mr. Tang confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Tang for his valuable contribution to the Company during his tenure of service and would like to offer its best wishes to him.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Cheung Kwok Fan (“**Mr. Cheung**”) has been appointed as a non-executive Director with effect from 31 August 2011.

Mr. Cheung, aged 44, has over 18 years’ working experience in the field of architecture. Mr. Cheung is a member of The Hong Kong Institute of Architects, a member of The Royal Australian Institute of Architects, Registered Architect in Hong Kong and an Authorised Person in the list of architects. Mr. Cheung obtained his Bachelor’s Degree of Arts in Architectural Studies from The University of Hong Kong in 1989 and a Bachelor’s Degree in Architectural from The University of Hong Kong in 1991. He was selected as an awardee of the Ten Outstanding Young Persons Selection organized by Junior Chamber of International Hong Kong in 2005. Mr. Cheung was an executive director of Eternite International Company Limited (stock code: 8351), a company listed on Growth Enterprise Market of the Stock Exchange, during the period from 18 June 2009 to 16 December 2010. Mr. Cheung is the younger brother of Mr. Cheung Kwok Wai, Elton, an executive Director. Save as disclosed above, Mr. Cheung (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (ii) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities markets in Hong Kong or overseas.

Mr. Cheung has not previously held any positions with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Cheung is the ultimate beneficial owner of Thought Diamond International Limited, a Shareholder holding 636,000,000 shares of the Company (the “**Shares**”), representing approximately 8.02% of the issued share capital of the Company. Save for the 636,000,000 Shares, Mr. Cheung does not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract entered into between the Company and Mr. Cheung. Mr. Cheung is not appointed for a specific term. He will hold office until the next annual general meeting of the Company and will then be eligible for election; thereafter he will be subject to retirement by rotation and re-election in accordance with the Company's bye-laws. Mr. Cheung will be entitled to an annual director's fee of HK\$120,000, which is determined by the remuneration committee of the Board with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Mr. Cheung that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there is no other matter that needs to be brought to the attention of the Shareholders in relationship to his appointment.

The Board would like to express its warmest welcome to Mr. Cheung for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Ng Heung Yan ("**Mr. Ng**") has been appointed as an independent non-executive Director with effect from 31 August 2011.

Mr. Ng, aged 41, has over 7 years' working experience in metal work engineering design and currently works as a design manager in a private engineering company in Hong Kong. Mr. Ng was graduated from Monash University in Australia with a Bachelors' Degree in engineering (industrial and computing) in 1993. Mr. Ng was the independent non-executive director of Eternite International Company Limited (stock code: 8351), a company listed on Growth Enterprise Market of the Stock Exchange, during the period from 21 September 2009 to 22 February 2011. Save as disclosed above, Mr. Ng did not hold any other directorships in the last three years in public companies the securities of which are listed on securities markets in Hong Kong or overseas.

Mr. Ng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ng has not previously held any positions with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Ng does not have any interests in Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract entered into between the Company and Mr. Ng. Mr. Ng is not appointed for a specific term. He will hold office until the next annual general meeting of the Company and will then be eligible for election; thereafter he will be subject to retirement by rotation and re-election in accordance with the Company's bye-laws. Mr. Ng will be entitled to an annual director's fee of HK\$120,000, which is determined by the remuneration committee of the Board with reference to his duties and responsibilities in the Company.

Save as disclosed above, there is no information relating to Mr. Ng that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there is no other matters that needs to be brought to the attention of the Shareholders in relationship to his appointment.

The Board would like to express its warmest welcome to Mr. Ng for joining the Board.

CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES

The Board also announces that (i) Mr. Hung Hing Man has been appointed as the chairman of the audit committee of the Board; and (ii) Mr. Ng has been appointed as a member of the audit committee, the nomination committee and the remuneration committee of the Board with effect from 31 August 2011.

By Order of the Board
Eternity Investment Limited
Lei Hong Wai
Chairman

Hong Kong, 31 August 2011

As at the date of this announcement, the Board comprises of three executive Directors, namely, Mr. Lei Hong Wai, Mr. Cheung Kwok Wai, Elton and Mr. Chan Kin Wah, Billy; one non-executive Director, namely, Mr. Cheung Kwok Fan; and three independent non-executive Directors, namely, Mr. Hung Hing Man, Mr. Wan Shing Chi and Mr. Ng Heung Yan.