

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2320

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE OF MEMBER OF AUDIT COMMITTEE**

The Board announces that Mr. Liu Kwok Fai, Alvan has resigned as an independent non-executive director and a member of the audit committee of the Company due to other business commitments with effect from 15 July 2010.

The Board also announces that Mr. Yip Kwok Kwan has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 15 July 2010.

The board of directors (the “**Board**”) of Hop Fung Group Holdings Limited (the “**Company**”) announces that Mr. Liu Kwok Fai, Alvan (“**Mr. Liu**”) has tendered his resignation as an independent non-executive director and a member of the audit committee of the Company with effect from 15 July 2010 due to other business commitments. Mr. Liu confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Liu for his valuable contributions to the Company during his tenure of service.

The Board is pleased to announce that Mr. Yip Kwok Kwan (“**Mr. Yip**”) has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 15 July 2010.

Mr. Yip, aged 60, is the chief executive officer of UOB Asia (Hong Kong) Limited. Prior to that, Mr. Yip was the managing director and Head of Equity Capital Markets of DBS Asia Capital Ltd., Hong Kong. He also worked with DBS Securities (Hong Kong) Ltd., Hong Kong and First Chicago Hong Kong Limited as a managing director. Mr. Yip has over 30 years of experience in the equity and debt markets in Asia. Mr. Yip holds a bachelor's degree in Business Administration from the University of Singapore.

Mr. Yip has not entered into any service contract with the Company. Pursuant to his appointment letter, Mr. Yip was appointed for an initial period from 15 July 2010 to 14 September 2011 and thereafter the appointment will be renewed for a term of one year from 15 September 2011 to 14 September 2012 (both days inclusive). He is entitled to a director's fee of HK\$113,400 per annum. Mr. Yip will be subject to retirement and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. His emolument is determined by the Board with reference to his duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Mr. Yip does not have any 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). Save as disclosed above, Mr. Yip does not hold any other positions in the Company or any of its subsidiaries. Mr. Yip has not held any other directorship in any other listed companies in Hong Kong or overseas in the last three years.

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

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Yip for joining the Board.

By order of the Board
Hui Yuen Li
Company Secretary

Hong Kong, 16 July 2010

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

Executive Directors:

Hui Sum Kwok

Hui Sum Ping

Hui Sum Tai

Wong Wing Por

Hui Yuen Li

Independent Non-executive Directors:

Chee Man Sang, Eric

Yip Kwok Kwan

Wong Chu Leung