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SHUN TAK HOLDINGS LIMITED

信 德 集 團 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

Website: <http://www.shuntakgroup.com>

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Shun Tak Holdings Limited (the “Company”) is pleased to announce that Mr. Rogier Johannes Maria Verhoeven (“Mr. Verhoeven”) has been appointed as an executive director of the Company and a member of the executive committee of the Company with effect from 22 February 2012. He is responsible for overseeing the strategic development of the new hospitality business of the Group Hospitality Division.

Mr. Verhoeven, aged 49, holds a Bachelor Degree in Hotel Management from the Hotel School The Hague, International University of Hospitality Management, the Netherlands.

Prior to joining the Company, Mr. Verhoeven, who has extensive experience in the hospitality industry, founded and managed a Hong Kong based consultancy firm assisting large real estate development and management companies with strategic projects pertaining to hospitality and related businesses. Mr. Verhoeven also established and operated various hospitality-related businesses in both Europe and the Far East where he oversaw a variety of integrated multi-use food & beverage (F&B) and hospitality real estate projects. In addition, Mr. Verhoeven held the position of senior executive to the Hyatt International Group for over eight years. Mr. Verhoeven has served the Group (the Company together with its subsidiaries, the “Group”) as a consultant since 2000. In that capacity, he assisted in the setting up of the Group’s Hospitality Division.

During the past three years, Mr. Verhoeven was not a director in any listed public companies in Hong Kong and overseas.

Mr. Verhoeven has entered into an executive director employment contract with the Company commencing from 22 February 2012. There is no specified length of service period but the contract can be terminated with cause or by not less than 3 months written notice served by either party. Mr. Verhoeven will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Verhoeven is entitled to receive a salary of HK\$2,079,000 per annum and a discretionary performance bonus as director's emoluments to be determined by the Board with reference to his duties and responsibilities with the Company. He will also receive a director's fee at the same rate as that payable by the Company to other directors of the Company. He is entitled to receive an additional emolument of HK\$2,950,600 per annum (inclusive of housing allowance and other benefits) and a discretionary performance bonus for his additional functional role as President, Hospitality Division, responsible for the business operation of the new division and assessment of business development opportunities in the fields of property management, hotel management, hotel development and concierge services. His remuneration package was determined by reference to the prevailing market conditions. Mr. Verhoeven has beneficial interest in, and is a director of, Shun Tak Magsaysay China Recruitment and Training Limited, a non-wholly owned subsidiary of the Company.

Save as disclosed herein, Mr. Verhoeven had not previously held any position in the Company or its subsidiaries and had no relationship with any directors, senior management or substantial or controlling shareholders of the Company within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Verhoeven has confirmed that, save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other 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.

The Board would like to welcome Mr. Verhoeven on his appointment to the Board.

By Order of the Board
SHUN TAK HOLDINGS LIMITED
Angela Tsang
Company Secretary

Hong Kong, 22 February 2012

As at the date of this announcement, the executive directors of the Company are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Rogier Verhoeven; the non-executive directors are Dato' Dr. Cheng Yu Tung, Mrs. Louise Mok and Mr. Michael Ng; and the independent non-executive directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.