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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Websites :<http://www.texwinca.com/>

<http://www.irasia.com/listco/hk/texwinca/>

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR; RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF THE REMUNERATION COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE

The Board announces the following changes which will take effect on 1 April 2011 :

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Poon Kwan Chak has tendered his resignation as Executive Director of the Company with effect from 1 April 2011 upon his retirement.

Mr. Poon Kwan Chak has 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.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF THE REMUNERATION COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE

Mr. Wong Tze Kin David has tendered his resignation as Independent Non-executive Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee of the Company with effect from 1 April 2011 due to other business commitment.

**For identification purpose only*

Mr. Wong Tze Kin David has 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.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Poon Ho Wa has accepted the appointment as Executive Director of the Company with effect from 1 April 2011.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF THE REMUNERATION COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE

Mr. Law Brian Chung Nin has accepted the appointment as Independent Non-executive Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee of the Company in place of Mr. Wong Tze Kin David with effect from 1 April 2011.

Resignation and Appointment of Executive Director; Resignation and Appointment of Independent Non-executive Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee

The Board of Directors (the “**Board**”) of Texwinca Holdings Limited (the “**Company**”) announces the following changes which will take effect on 1 April 2011:

- (a) the resignation of Mr. Poon Kwan Chak as Executive Director;
- (b) the appointment of Mr. Poon Ho Wa as Executive Director;
- (c) the resignation of Mr. Wong Tze Kin David as Independent Non-executive Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee; and
- (d) the appointment of Mr. Law Brian Chung Nin as Independent Non-executive Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Member of the Nomination Committee.

Mr. Poon Kwan Chak and Mr. Wong Tze Kin David have confirmed that they have no disagreement with the Board and there is no matter in relation to their resignations that need to be brought to the attention of the shareholders of the Company.

Information regarding Mr. Poon Ho Wa (“Mr. Poon”)

Mr. Poon Ho Wa, aged 34, holds a Bachelor of Science degree in management from The London School of Economics and Political Science. He had gained extensive experience in the investment banking industry at J.P. Morgan. Since joining the Group in 2002, he had been responsible of the client relationship management of the textile business. In 2010, he was promoted as a Director of a wholly-owned subsidiary of the Company to help manage the textile business and production development.

The length of service of Mr. Poon with the Group is 9 years. Mr. Poon has entered into a service contract with the Group. The service contract shall continue unless and until terminated by either the employer or Mr. Poon by giving not less than 3 months’ notice in writing or compensation in lieu. He is subject to retirement at each annual general meeting as an executive director of the Company and is eligible to re-election in accordance with the Bye-laws of the Company.

Pursuant to the service contract entered into between Mr. Poon and the Group, Mr. Poon is entitled to receive a basic annual salary of HK\$1,476,000, which was determined based on his responsibilities and performance, and a directors’ fee which is subject to be fixed by the board of directors as authorized by the shareholders at each annual general meeting of the Company. Besides, Mr. Poon is also entitled to receive a discretionary bonus to be decided by the board of directors. In addition, the Group is providing a quarter to Mr. Poon.

Mr. Poon has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is a son of Mr. Poon Kai Chak, an executive director of the Company and a nephew of Messrs. Poon Bun Chak, Poon Kei Chak and Poon Kwan Chak, all of whom are the executive directors of the Company and Ms. Heung Mi Kuen Miraner, a substantial shareholder of the Company. Save as disclosed above, Mr. Poon does not have any relationships with any other directors, senior management or other substantial or controlling shareholder of the Company for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Poon has interests in 200,000 share options of the Company as at the date of this announcement.

Save as disclosed above, there is no other matters relating to Mr. Poon that need to be brought to the attention of the shareholders and there are no other information that need to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

Information regarding Mr. Law Brian Chung Nin (“Mr. Law”)

Mr. Law Brian Chung Nin, aged 53, is the General Manager (Hong Kong and Investor Relations) of Samling Global Limited since 2009. He has worked for several major international accounting and financial institutions. Besides, he possesses extensive experience in auditing, corporate finance and private equity.

Mr. Law graduated from University of Toronto in 1980 with a degree in Bachelor of Commerce. He has been a member of the Canadian Institute of Chartered Accountants since 1983.

There is no service contract entered into between the Company and Mr. Law. The length of service with the Company will commence from 1 April 2011 until the next annual general meeting. Pursuant to the letter of appointment, the only emolument of Mr. Law is the directors’ fee. And, the directors’ fee is normally proposed with reference to the time and contribution of the director spent/made to the Company. The approval of the directors’ fee is subject to shareholders’ approval at general meetings.

Mr. Law has not held any position in the Company or its subsidiaries or any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and he does not have any relationships with any directors, senior management or other substantial or controlling shareholder of the Company for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Law has no interests in the shares of the Company as at the date of this announcement.

Save as disclosed above, there is no other matters relating to Mr. Law that need to be brought to the attention of the shareholders and there are no other information that need to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

General

The Board would like to express its gratitude to Mr. Poon Kwan Chak and Mr. Wong Tze Kin David for their valuable contributions to the Company during their tenures of service and extend a warm welcome to Mr. Poon Ho Wa and Mr. Law Brian Chung Nin for joining the Board.

By Order of the Board
Poon Bun Chak
Chairman

Hong Kong, 28 March 2011

As at the date of this announcement, the executive directors of the Company are Mr. Poon Bun Chak, Mr. Poon Kai Chak, Mr. Poon Kei Chak, Mr. Poon Kwan Chak and Mr. Ting Kit Chung; and the independent non-executive directors of the Company are Mr. Au Son Yiu, Mr. Cheng Shu Wing and Mr. Wong Tze Kin David .