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**有利集團有限公司<sup>#</sup>**

**Yau Lee Holdings Limited**

**(Incorporated in Bermuda with limited liability)**

**(Stock Code: 00406)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of the Company is pleased to announce that Ms. Wong Wai Man has been appointed as Executive Director of the Company with effect from 1 June 2008.

The board of directors (the “Board”) of Yau Lee Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Ms. Wong Wai Man (“Ms. Wong”) has been appointed as Executive Director of the Company with effect from 1 June 2008.

Ms. Wong, aged 42, she earned a Bachelor Degree at the De Montfort University, a Master Degree at the Royal College of Art in Britain and an Executive Master Degree in Business Administration at the Chinese University of Hong Kong.

Before joining the Group, she had worked in Britain, Australia and New Zealand. She joined the Group in 2003 as the corporate development manager of the Company. She is responsible for the management and corporate development of the Group. She was later appointed as a corporate development director of the Company and director of some subsidiaries of the Company in Hong Kong, Macau and Singapore such as Yau Lee Formglas Limited, Leena Theme Painting Limited, SPS Company Limited, Yau Lee Curtain Wall and Steel Works Limited, Yau Lee Wah concrete Precast Products (Macau) Company Limited, Yau Lee Construction (Macau) Company Limited, Yau Lee Formglas (Macau) Limited, Yau Lee Curtain Wall and Steel Works (Macau) Limited, Leena Theme Painting (Macau) Limited, Yau Lee Dat (Macau) Estates Company Limited, Yau Lee Tak (Macau) Estates Company Limited, Yau Lee Curtain Wall and Steel Works (Singapore) Pte. Limited and Yau Lee Development (Singapore) Pte. Limited and managing director of Yau Lee Construction (Singapore) Pte. Limited. She is responsible for formulating strategic plan and direction for the Group’s development, reviewing and improving the Group’s internal management system. She has developed and implemented the Group’s corporate development plans in overseas markets such as Macau and Singapore.

<sup>#</sup> for identification purpose only

Save as disclosed above, Ms. Wong did not hold any position in the Company or any subsidiaries of the Company nor any directorship in any other listed company in the last three years.

There is no service contract entered into between Ms. Wong and the Company in relation to her appointment as Executive Director of the Company. She is entitled to terminate her appointment at any time by giving the Company notice in writing. She is entitled to receive a director's remuneration of HK\$100,000 per month. Ms. Wong may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee of the Company having regard to Ms. Wong's and the Company's performance. The director's remuneration payable to Ms. Wong is determined by reference to her qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Ms. Wong has no fixed terms of service with the Company but she is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company.

She is the daughter of Mr. Wong Ip Kuen, an Executive Director and Chairman of the Company and the sister of Mr. Wong Tin Cheung, an Executive Director and Vice Chairman of the Company. As at the date of this announcement, Ms. Wong does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, Ms. Wong does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as such terms shall have been defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Ms. Wong or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Ms. Wong on her appointment.

By Order of the Board  
**Yau Lee Holdings Limited**  
**Koo Tsang Hoi**  
*Company Secretary*

Hong Kong, 3 June 2008

*As at the date of this announcement, the Board of Directors comprises of Wong Ip Kuen (Chairman), Wong Tin Cheung, Wong Wai Man, So Yau Chi, Sun Chun Wai as Executive Directors and Yeung Tsun Man, Eric, Wu King Cheong, Chan Bernard Charnwut, as Independent Non-executive Directors.*