



# SHUN CHEONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

## CHANGE IN DIRECTORSHIP

The board of directors (the “Board”) of Shun Cheong Holdings Limited (the “Company”) announces that Ms. Ye Mei (“Ms. Ye”) has tendered her resignation as an independent non-executive director of the Company with effect from 15 September 2006. She also ceased to be a member of the audit committee of the Company with effect from her resignation.

The Board also announces that Mr. Yu Sek Kee (“Mr. Yu”) has tendered his resignation as an executive director of Company with effect from 16 September 2006.

Both Ms. Ye and Mr. Yu confirm that they have no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their resignation.

The Board would like to take this opportunity to thank Ms. Ye and Mr. Yu for their support and valuable contribution during their terms of office.

The Board is pleased to announce that Mr. Zhang Shaohua (“Mr. Zhang”) is appointed independent non-executive director and a member of the audit committee of the Company with effect from 16 September 2006. The biography of Mr. Zhang is as follows:

### **Mr. Zhang**

Aged 42, is an entrepreneur with over 17 years of experiences in starting up, developing and managing businesses in various industry sectors. Mr. Zhang is the founder of and has been the managing director of Beijing Beyondal Electric Co. Ltd. since 2003, a company which has a large market share in setting up internet data centre in the People’s Republic of China. Mr. Zhang had worked as the General Manager (China) for GE Digital Energy and in other companies in the areas of power quality and precision environmental control industry for many years. Mr. Zhang holds a Bachelor’s degree in Science from the South China University of Technology and a Master’s degree in Business Administration from the Capital University of Economics and Business.

As at the date of this announcement, Mr. Zhang does not have any interests 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). He did not hold any directorships in other listed companies in the last three years and he does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

No service contract has been signed between the Company and Mr. Zhang. He was not appointed for a specific term but is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-laws of the Company. Mr. Zhang is entitled to a director's fee of HK\$60,000 per annum plus reimbursement of out-of-pocket expenses which is based on the Company's remuneration policy adopted for independent non-executive directors. Save as disclosed, there are no other matters concerning Mr. Zhang that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would give its warmest welcome to Mr. Zhang.

By order of the Board  
**Shun Cheong Holdings Limited**  
**Cao Jing**  
*Chairman*

Hong Kong, 18 September 2006

*As at the date hereof, the directors of the Company comprises of five directors, of whom two are executive directors, namely Ms. Cao Jing and Mr. Mo Tian Quan; and three are independent non-executive directors, namely Mr. Yu Hon To, David, Prof. Ye Jianping and Mr. Zhang Shaohua.*

Please also refer to the published version of this announcement in The Standard.