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CHANGE OF CHAIRMAN OF THE BOARD AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company announces that Dr Hans-Joachim Körber has resigned as Chairman of the Board and Independent Non-executive Director of the Company effective on 13 June 2012 due to personal reasons.

Dr Körber has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

Following the successful start of the execution of the Group's Transformation Plan, the Board would like to take this opportunity to express its gratitude to Dr Körber for his valuable contributions to the Company during his tenure of service.

The Board also announces that Mr Raymond Or Ching Fai, who is an Independent Non-executive Director of the Company, has been appointed as the Chairman of the Board effective on 13 June 2012.

By Order of the Board
Florence Ng Wai Yin
Company Secretary

Shanghai, China, 13 June 2012

As at the date of this announcement, the Board comprises (i) Mr Ronald Van Der Vis (Group Chief Executive Officer) and Mr Thomas Tang Wing Yung (Group Chief Financial Officer) as Executive Directors; (ii) Mr Jürgen Alfred Rudolf Friedrich as Non-executive Director; and (iii) Mr Raymond Or Ching Fai (Chairman), Mr Paul Cheng Ming Fun (Deputy Chairman) and Mr Alexander Reid Hamilton as Independent Non-executive Directors.