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## **UPBEST GROUP LIMITED**

*(incorporated in Cayman Islands with limited liability)*  
(Stock code: 335)

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Suen Man Tak, Stephen has been appointed as Executive Director and Deputy Managing Director with effect from 3rd April, 2007.

The Board of Directors (the “Board”) of Upbest Group Limited (the “Company”) is pleased to announce that Mr. Suen Man Tak, Stephen has been appointed as Executive Director and Deputy Managing Director of the Company with effect from 3rd April, 2007.

Mr. Suen Man Tak, Stephen (“Mr. Suen”), aged 48, is responsible for overseeing the compliance and daily operations of the Company. Mr. Suen received his Bachelor Degree in Social Science from the Chinese University of Hong Kong. He also received his Master degree in Accountancy from the Charles Sturt University. He is a member of the Hong Kong Institute of Certified Public Accountants, Australian Society of CPA and Hong Kong Securities Institute. Prior to joining the Company, he had served with the Securities and Futures Commission for 18 years and was a Director of Enforcement since 1999. During the past three years, Mr. Suen has not held directorship in any listed public companies in Hong Kong.

There is neither any service contract having executed between the Company and Mr. Suen nor any specific length for proposed length of service with the Company. Mr. Suen’s appointment as Executive Director is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Suen will be entitled to director’s emolument of HK\$1,000,000 per annum and performance-related discretionary bonus, which are determined by the Board of Directors based on his anticipated time, effort and expertise to be exercised by Mr. Suen on the Company’s affairs. Such emolument is subject to review by the Board from time to time pursuant to the power conferred on it in the Annual General Meeting of the Company.

Mr. Suen has not previously held any position with the Company or its subsidiaries. Mr. Suen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, and as at the date of this announcement, he has no interest 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) nor any entitlement for share option or bonus.

Save as disclosed above, Mr. Suen does not have any other matters that need to be brought to the attention of the shareholders of the Company nor does he have any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Suen to join the Board.

By order of the Board  
**Upbest Group Limited**  
**Mr. Li Kwok Cheung, George**  
Company Secretary

Hong Kong, 3rd April, 2007

*As at the date of this announcement, the Board of the Company consists of Dr. Wong King Keung, Peter as chairman and non-executive director, Mr. Wong Ching Hung, Thomas, Mr. Cheng Kai Ming, Charles, Mr. Suen Man Tak, Stephen, Mr. Li Kwok Cheung, George and Ms. Cheng Wai Ling, Annie as executive directors and Mr. Wong Wai Kwong, David, Mr. Pang Cheung Hing, Alex and Mr. Fuk Ho Kai as independent non-executive directors.*

Please also refer to the published version of this announcement in China Daily.