



UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 335)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION COMMITTEE AND RE-DESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Upbest Group Limited (the “Company”) is pleased to announce that:

- (a) With effect from 19th September, 2007, Mr. Chan Chung Yee, Alan (“Mr. Chan”) has been appointed as an independent non-executive director, member of the audit committee and member of the remuneration committee of the Company. Following Mr. Chan’s appointment, the Company has fulfilled the requirements of rules 3.10 and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchanges of Hong Kong Limited (the “Listing Rules”); and
- (b) With effect from 19th October, 2007, Mr. Wong Ching Hung, Thomas (“Mr. Wong”), an executive director, will be re-designated as a non-executive director of the Company.

The profile of Mr. Chan and Mr. Wong are set out as below:

Mr. Chan Chung Yee, Alan, aged 40, is an independent non-executive director, member of the audit committee and member of the remuneration committee of the Company. Mr. Chan holds two master degrees of Practising Accounting and Business Law from Monash University, Australia. Professionally, he is a fellow member of The Institute of Chartered Secretaries and Administrators in UK, The Hong Kong Institute of Company Secretaries and The Hong Kong Institute of Directors. He is also an associate member of the Hong Kong Institute of Certified Public Accountants, CPA Australia, Institute of Certified Management Accountants of Australia, and The Hong Kong Institute of Bankers. He is also a member of the Chinese People’s Political Consultative Conference of Yun Fu, Guangdong and the secretarial general of China Hong Kong Macau Boundary Crossing Bus Association. Currently, he is the managing director and founder of a transportation company which is a subsidiary of a listed company. He is also appointed as an independent non-executive director of UBA Investments Limited with effect from 19th September, 2007. Save as disclosed above, Mr. Chan has not held any directorship in any listed public companies in the last three years.

There is neither any service contract having executed between the Company and Mr. Chan nor any specific length for proposed length of service with the Company. Mr. Chan’s appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Chan will be entitled to director’s emolument of HK\$50,000 per annum. 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. Chan has not previously held any position with the Company or its subsidiaries. Mr. Chan 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.

Mr. Wong Ching Hung, Thomas, aged 56, is an executive director of the Company and will be re-designated as a non-executive director of the Company with effect from 19th October, 2007. Mr. Wong is responsible for the business development of the Group. He received his master's degree in Accounting Science from the University of Illinois, USA and master's degree in Commerce from the University of New South Wales, Australia. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and CPA Australia as well as a member of the Institute of Chartered Accountants in Australia. Other than as director of the Company, Mr. Wong holds no directorships in any listed public companies in the past three years.

There is neither any service contract having executed between the Company and Mr. Wong nor any specific length for proposed length of service with the Company. Mr. Wong's appointment is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Wong will be entitled to director's emolument of HK\$50,000 per annum. 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. Wong 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, each of Mr. Chan and Mr. Wong has confirmed that there is no other matters that need to be brought to the attention of the shareholders of the Company nor does each of them 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 express their warm welcome to Mr. Chan on his joining the Board.

By order of the Board
Upbest Group Limited
WONG King Keung, Peter
Chairman

Hong Kong, 19th September, 2007

** For identification purpose only*

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, Ms. Cheng Wai Ling, Annie and Mr. Cheng Wai Lun, Andrew as executive directors and Mr. Chan Chung Yee, Alan, Mr. Pang Cheung Hing, Alex and Mr. Fuk Ho Kai as independent non-executive directors.