



# MAGICIAN INDUSTRIES (HOLDINGS) LIMITED

通達工業(集團)有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code : 00526)

## APPOINTMENT OF DIRECTORS, CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF DIRECTOR

With effect from 18 September 2008, Mr Li Li Xin was appointed as non-executive director and chairman of the Company.

With effect from 18 September 2008, Mr Cheng Jian He was appointed as executive director and chief executive officer of the Company.

With effect from 18 September, Mr Xu Jin, chairman, executive director and chief executive officer, resigned as chairman and chief executive officer of the Company and was re-designated as non-executive director of the Company.

The board of directors (the “Board”) of Magician Industries (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) announces the followings:

### **Appointment of directors, chairman and chief executive officer**

With effect from 18 September 2008, **Mr Li Li Xin** was appointed as non-executive director and chairman of the Company. Mr Li, aged 40, holds an Executive Master of Business Administration degree from Fudan University, and is the founder and current chairman of Lisi Group (a private group of companies established in the PRC). The principal businesses of Lisi Group include manufacturing, retail, and real property development. As regards manufacturing, the group mainly manufactures and sells plastic and hardware products and products for daily consumption. On the retail business side, the group owns a number of department stores and chainoperated supermarkets. The group also has investments in real property development in the PRC. Mr Li has 18 years of experience in the manufacture and sale of plastic and hardware products and products for daily consumption.

Mr Li is currently a committee member of National Committee of the Chinese People’s Political Consultative Conference, a committee member of All-China Youth Federation (全國青聯委員), the vice chairman of the China Plastics Processing Industry Association (中國塑料加工工業協會副會長), the vice chairman of Ningbo City Industrial and Commercial Union (寧波市工商業聯合會副會長), a member of Chinese People’s Political Consultative Conference of Ningbo City (寧波市政治協商會議委員), a representative of the People’s Congress of Yinzhou District of Ningbo City (寧波市鄞州區人大代表), a standing

committee member of the Political Consultative Conference of Yinzhou District (鄞州區政協常委), and the chairman of the Yinzhou District Federation of Industry and Commerce (鄞州區工商業聯合會會長). Mr Li was awarded the title of model worker (勞動模範) in Ningbo City for the years 2001 to 2003. He was awarded the titles of “Outstanding Builder of Socialist Undertakings of Chinese Characteristics” (優秀中國特色社會主義事業建設者) in 2003 and 2006 and was renowned for his contribution to the “Honourable Undertakings” (光彩事業) promotional programme by the People’s Government of Ningbo City.

Mr Li did not hold any other directorship in any public listed companies in the last three years. Mr Li’s appointment is for a term of two years, subject to retirement by rotation and re-election at the annual general meeting of the Company. There is no service contract between Mr Li and the Company and Mr Li is not entitled to any remuneration. As at the date of this announcement, Mr Li is the beneficial owner of 90% of the share capital of Big-Max Manufacturing Co. Limited, a substantial shareholder of the Company holding approximately 27.2% of the Company’s issued share capital. Save as disclosed, Mr Li does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries. Save as disclosed, Mr Li does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr Li pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”) and there is no other information that need to be brought to the attention of the shareholders

With effect from 18 September 2008, **Mr Cheng Jian He** was appointed as executive director and chief executive officer of the Company. Mr Cheng, aged 42, completed the Advanced On-the-job Training Course on Business Administration Specially for Managers offered by Tsinghua University, and is a Certified Public Accountant in the PRC and a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會). Mr Cheng has over 20 years of experience in the financial management, tax planning, cost control, investment and financing management fields in various industries, including manufacturing, business and paper mills. He is currently the chief financial officer of Lisi Group. Mr Cheng graduated from the Jiangxi University of Finance and Economics and majored in financial accounting. Mr Cheng did not hold any other directorship in any public listed companies in the last three years. Mr Cheng’s appointment is for a term of two years, which is subject to retirement by rotation and re-election at the annual general meeting of the Company. There is no service contract between Mr Cheng and the Company and Mr Cheng is not entitled to any remuneration. Save as disclosed, Mr Cheng does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company, nor

does he hold any other position with the Company or any of its subsidiaries. As at the date of this announcement, Mr Cheng does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr Cheng pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

### **Re-designation of director**

With effect from 18 September 2008, **Mr Xu Jin**, chairman, executive director and chief executive officer, resigned as chairman and chief executive officer of the Company and was re-designated as non-executive director of the Company. Mr Xu, aged 42, is the founder and currently the chairman of a private enterprise incorporated in the People's Republic of China whose principal businesses include manufacturing and trading of plastic and metal household products. Mr Xu has extensive experience in manufacturing and trading of plastic and metal products. Mr Xu did not hold any other directorship in any public listed companies in the last three years. Mr Xu's appointment is for a term of two years, subject to retirement by rotation and re-election at the annual general meeting of the Company. There is no service contract between Mr Xu and the Company and Mr Xu is not entitled to any remuneration. As at the date of this announcement, Mr. Xu is the beneficial owner of 253,837,198 shares (representing approximately 18.3% of the total issued share capital) of the Company. Mr Xu was appointed as director of various subsidiaries of the Company. Save as aforesaid, Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company, nor does he hold any other position with the Company or any of its subsidiaries, and he does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no information to be disclosed by Mr Xu pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

The Company would like to welcome Mr Li and Mr Cheng to the Board.

By Order of the Board  
**Magician Industries (Holdings) Limited**  
**Li Li Xin**  
*Chairman*

Hong Kong, 18 September 2008

*As at the date of this announcement, the Board comprises of Mr Li Li Xin, being chairman and non-executive director, Mr Cheng Jian He, being executive director, Mr Xu Jin and Mr Lau Kin Hon being non-executive directors, Mr He Chengying, Mr Chan Man Sum Ivan and Mr Cheung Kiu Cho Vincent being independent non-executive directors.*

*\* for identification purpose only*