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**UPBEST GROUP LIMITED**

**美建集團有限公司\***

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

**RESIGNATION OF DIRECTORS  
AND  
CHANGE OF COMPANY SECRETARY**

The Board announces that (i) Mr. Cheng has tendered his resignation as executive director, managing director, member of the Remuneration Committee and authorized representative with effect from 5 March 2010 due to his inability to further perform his duty as a director of the Company as a result of a conviction of a conspiracy charge; and (ii) Mr. Li has tendered his resignation as executive director, company secretary and authorized representative of the Company with effect from 5 March 2010 due to his inability to further perform his duty as a director and company secretary of the Company as a result of a conviction of a conspiracy charge.

The Board also announces that Ms. Cheng, an executive Director, has also been appointed as the company secretary of the Company with effect from 5 March 2010. Ms. Cheng is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales.

The board (the “**Board**”) of directors (the “**Directors**”) of Upbest Group Limited (the “**Company**”) announces that (i) Mr. CHENG Kai Ming, Charles (“**Mr. Cheng**”) has tendered his resignation as executive director, managing director, member of the Remuneration Committee and authorized representative with effect from 5 March 2010 due to his inability to further perform his duty as a director of the Company as a result of a conviction of a conspiracy charge; and (ii) Mr. LI Kwok Cheung, George (“**Mr. Li**”) has tendered his resignation as executive director, company secretary and authorized representative of the Company with effect from 5 March 2010 due to his inability to further perform his duty as a director and company secretary of the Company as a result of a conviction of a conspiracy charge.

Each of Mr. Cheng and Mr. Li confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there are no matters relating to each of their resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board also announces that (i) Ms. CHENG Wai Ling, Annie (“Ms. Cheng”), an executive Director, has been appointed as the company secretary of the Company with effect from 5 March 2010. Ms. Cheng is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, (ii) Ms. Cheng has also been appointed as the authorised representative of the Company and (iii) Mr. SUEN Man Tak, Stephen (“Mr. Suen”), an executive Director, has also been appointed as the authorised representative of the Company. The current authorised representatives of the Company appointed pursuant to Rule 3.05 of the Listing Rules are Mr. Suen and Ms. Cheng.

The Board is confident that the directorate change will not affect the management and daily operations of the Group.

**By order of the Board**  
Upbest Group Limited  
SUEN Man Tak, Stephen  
Executive Director and  
Deputy Managing Director

Hong Kong, 5 March 2010

*\* For identification purpose only*

*As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Mr. WONG Ching Hung, Thomas and Dr. SZE Ping Fat as non-executive directors, Mr. SUEN Man Tak, Stephen, Ms. CHENG Wai Ling, Annie and Mr. CHENG Wai Lun, Andrew as executive directors and Mr. PANG Cheung Hing, Alex, Mr. CHAN Chung Yee, Alan and Mr. FUK Ho Kai as independent non-executive directors.*