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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)

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

The Board is pleased to announce the appointment of Mr. Poon Kai Tik as Independent Non-Executive Director, member of the Audit Committee and member of the Remuneration Committee of the Company with effect from 22 July 2011.

The board of directors (the **“Board”**) of Upbest Group Limited (the **“Company”**) is pleased to announce that Mr. Poon Kai Tik (**“Mr. Poon”**) has been appointed as Independent Non-Executive Director of the Company, member of Audit Committee and member of Remuneration Committee with effect from 22 July 2011.

Mr. Poon Kai Tik, aged 58, is appointed as Independent Non-Executive Director, member of the Audit Committee and member of the Remuneration Committee of the Company. Mr. Poon graduated from the University of Hong Kong with a Bachelor Degree in Arts and a Master’s Degree in Business Administration from the Chinese University of Hong Kong. Having more than 35 years of working experience, Mr. Poon is well respected across industries, ranging from advertising, marketing to public relations. Before currently acting as Director of Corporate Communications for The Link Real Estate Investment Trust (Stock code: 823), he also served as Head of Corporate Communications for the Hospital Authority and Assistant Director of Corporate and Community Relations for the Housing Authority respectively.

Mr. Poon is entitled to receive an annual director’s fee of HKD50,000. The fee was set by the Remuneration Committee with reference to the duties and responsibilities within the Company and prevailing market conditions.

Mr. Poon has not entered into any service contract with the Company and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Poon, with his spouse together have beneficial interests in 3,816,376 shares of the Company, representing approximately about 0.28% of the issued share capital of the Company within the meaning of Part

XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Poon confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, Mr. Poon has not held any other directorships in other Hong Kong and overseas listed public companies in the last three years. Other than the positions disclosed above, Mr. Poon does not hold any position in the Company or any of its subsidiaries and does not have any relationship with any director, senior management, substantial or controlling shareholders of the Company.

Mr. Poon confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company in connection with his appointment.

By order of the Board
IP Man Tin, David
Chairman

Hong Kong, 22 July 2011

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, Mr. POON Kai Tik and Mr. FUK Ho Kai as independent non-executive directors.

** For identification purpose only*