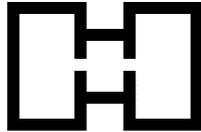


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## **HERALD HOLDINGS LIMITED**

**興利集團有限公司\***

**(Incorporated in Bermuda with limited liability)**

**(Stock Code : 00114)**

### **CHANGE OF DIRECTOR**

The board (the “Board”) of directors of Herald Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) announces with deepest regret that Mr. Chang Dong Song, a non-executive director of the Company, passed away on 22 August 2012. Mr. Chang was the co-founder of the Group and served as Honorary Chairman of the Company from 9 April 2010 to 22 August 2012. Mr. Chang served as Director of the Company for the period from 1992 to 22 August 2012.

The Board would like to take this opportunity to express its appreciation to Mr. Chang for his invaluable contribution to the Company in the past and its condolences to his family.

By order of the Board  
**Herald Holdings Limited**  
**Robert Dorfman**  
*Vice Chairman*

Hong Kong, 23 August 2012

*As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Cheung Tsang Kay, Stan, Robert Dorfman, Thong Yeung Sum, Michael and Tang King Hung as executive directors and Messrs. David Tai Chong Lie-A-Cheong, Yeh Man Chun, Kent and Ng Tze Kin, David as independent non-executive directors.*

*\*For identification only*