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UPBEST GROUP LIMITED

美建集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 335)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces Mr. FUK Ho Kai, an independent non-executive Director, retired by rotation at the conclusion of Annual General Meeting held on 27th August 2012. Following his retirement, Mr. Fuk also retired as the member of the audit committee, remuneration committee and nomination committee of the Company with effect from 27th August 2012.

The board of directors (the "Board") of Upbest Group Limited (the "Company") announces Mr. FUK Ho Kai ("Mr. Fuk"), an independent non-executive Director, a member of the audit committee, remuneration committee and nomination committee, retired by rotation at the conclusion of the Annual General Meeting held on 27th August 2012 pursuant to the Company's Articles of Association and did not offer himself for re-election as he would like to focus on his other business commitments. Following his retirement, Mr. Fuk also retired as the member of the audit committee, remuneration committee and nomination committee of the Company with effect from 27th August 2012.

Mr. Fuk confirmed that he has no disagreement with the Board and is not aware of any matter in connection with his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express their sincere gratitude to Mr. Fuk for the excellent guidance and leadership rendered to the Company and the Board during his tenure. The Board would also like to offer their best wishes to Mr. Fuk.

By order of the Board
Upbest Group Limited
IP Man Tin, David
Chairman

Hong Kong, 27th August 2012

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; Dr. SZE Ping Fat and Mr. SUEN Man Tak, Stephen as non-executive directors; Mr. MOK Kwai Hang, Ms. CHENG Wai Ling, Annie and Mr. CHENG Wai Lun, Andrew as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.

** For identification purpose only*