



## **MODERN BEAUTY SALON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 919)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER, CHAIRPERSON, EXECUTIVE DIRECTOR, MEMBER OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “Board”) of Modern Beauty Salon Holdings Limited (the “Company”) announces that Ms. Tsang Yue, Joyce (“Ms. Tsang”) has tendered her resignation as Chief Executive Officer (“CEO”), executive director, each of the Chairperson of the Board, remuneration committee and nomination committee, and members of each of the remuneration committee and nomination committee of the Company. The Board further announces that Mr. Lee Soo Ghee (“Mr. Lee”), an existing executive director and Vice Chairman, has been re-designated and appointed as the CEO, each of the Chairperson of the Board, remuneration committee and nomination committee, and members of each of the remuneration committee and nomination committee of the Company. All of the above changes take effect on 26th November, 2008.

Ms. Tsang has confirmed that her decision was entirely for health reasons and there is no disagreement with the Board and no other matter relating to her 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 would like to take this opportunity to express its sincere gratitude to Ms. Tsang for her valuable contribution to the Company over the past years and offers its best wishes to her.

By Order of the Board  
**Modern Beauty Salon Holdings Limited**  
**Ma Nam Shing**  
*Company Secretary*

Hong Kong, 27th November 2008

*As at the date of this announcement, the Board consists of five executive Directors, Mr. Lee Soo Ghee, Ms. Yuen Siu Ping, Mr. Yip Kai Wing, Mr. Kwong Chi Ching and Ms. Mok Hin Yuk and three independent non-executive Directors, Mr. Cheng Kai Tai, Allen, Mr. Yip Ki Chi Luke and Mr. Soo SK Sean.*