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MING FUNG JEWELLERY GROUP LIMITED

明豐珠寶集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Ming Fung Jewellery Group Limited (the “Company”) is pleased to announce that Mr. JIANG Chao (“Mr. Jiang”) has been appointed as an independent non-executive director (“INED”) and a member of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 April 2010.

Mr. Jiang

Mr. Jiang, aged 38, is an executive Director, the chief financial officer, vice president of China Wireless Technologies Limited (Stock Code: 2369) (the “China Wireless”) and its subsidiaries (the “China Wireless Group”), and the qualified accountant and company secretary of China Wireless. Mr. Jiang is responsible primarily for the finance and administrative functions of the China Wireless Group. He is an associate member of the Association of Chartered Certified Accountants and a certified public accountant in the PRC. Mr. Jiang joined the China Wireless Group in June 2002. Mr. Jiang has about 16 years of experience in accounting and finance. Prior to joining the China Wireless Group, he had worked for the State Audit Bureau. Mr. Jiang had also worked for Qiaoxing Electronic Company Limited (僑興電子有限公司, NASDAQ: XING) and Shenzhen Zhong Xing Telecom Equipment Company Limited (深圳市中興通訊設備有限公司, 00763.HK), where he was responsible for financial and accounting functions. Mr. Jiang obtained a bachelor’s degree in economics from SUN Yat-Sen University (中山大學) in 1991.

Save as disclosed above, Mr. Jiang did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his appointment and he has not held any other major appointment and qualifications.

Pursuant to the appointment letter, the appointment of Mr. Jiang is for a term of 3 years and thereafter may be extended for such period as the Company and Mr. Jiang may agree in writing. Mr. Jiang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company and he will hold office only until the next following general meeting of the Company and then be eligible for re-election at such meeting in accordance with Article 112 of the Company. Mr. Jiang’s remuneration is fixed at HK\$100,000 per annum, which commensurates with his duties and responsibilities as INED and the prevailing market situation.

Mr. Jiang had not previously held and is not, until his appointment as INED, holding any position with the Company and/or its subsidiaries. He is independent of the directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“the Listing Rules”). Mr. Jiang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date hereof. However, being an INED, he is an eligible participant of the share option scheme adopted by the Company on 12 August 2002.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the aforesaid appointment.

Resignation of Mr. Lee Pak Chung (“Mr. Lee”) as an INED

The Board announces that Mr. Lee has resigned as independent non-executive director, chairman and member of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 April 2010 due to his commitments to other business which require more of his dedication. Mr. Tam Ping Kuen, Daniel, an existing INED, has been appointed as the chairman of the audit committee of the Company with effect from 20 April 2010.

Mr. Lee has confirmed that there is no disagreement with the Board and is not aware of any matters that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to express sincere appreciation to Mr. Lee for his valuable contribution to the Company during his tenure of service.

As at the date hereof, the Board consists of (after appointment of Mr. Jiang and resignation of Mr. Lee) Mr. Wong Chi Ming, Jeffrey, Mr. Chung Yuk Lun, and Mr. Yu Fei Philip as executive directors; and Mr. Chan Man Kiu, Mr. Tam Ping Kuen, Daniel and Mr. Jiang Chao as independent non-executive directors.

By Order of the Board
Wong Chi Ming, Jeffrey
Chairman

Hong Kong, 20 April 2010

* *for identification purpose only*