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福和集團控股有限公司
FOOK WOO GROUP HOLDINGS LIMITED

Fook Woo Group Holdings Limited

福和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 923)

TERMINATION OF APPOINTMENT OF CERTAIN SENIOR MANAGEMENT STAFF OF HUIZHOU FOOK WOO

The Company announces that the Board has resolved to terminate the appointment of three members of the senior management team of Huizhou Fook Woo with effect from 30 April 2012.

Huizhou Fook Woo Paper Company Limited (惠州福和紙業有限公司) (“**Huizhou Fook Woo**”), an indirect wholly-owned subsidiary, terminated the appointment of its legal representative, Ms. Cai Xiaoyun, and two other members of its senior management team with effect from 30 April 2012. The termination is made on the ground that they have been absent from their duties without prior notice since mid-April 2012. Their job duties at Huizhou Fook Woo have been assumed by other members of the management team of Huizhou Fook Woo. The Board considers that such termination will not have any material adverse impact on the operation of Huizhou Fook Woo and the Company.

Huizhou Fook Woo has also discovered that certain of its books and records have disappeared. The Company is currently assessing the impact and will make necessary announcement as and when appropriate.

By Order of the Board
FOOK WOO GROUP HOLDINGS LIMITED
Lau Shun Chuen
Non-Executive Acting Chairman

Hong Kong, 2 May 2012

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Leung Tat Piu, Mr. Suen Wing Yip and Ms. Li Zhe; three non-executive directors, namely, Mr. Leung Kai Kuen, Ms. Cheung Nga Lai, Carol and Mr. Cheng Chi Ming, Brian; and three independent non-executive directors, namely, Mr. Lau Shun Chuen (non-executive acting chairman), Mr. Chung Wai Kwok, Jimmy and Mr. Lee Kwok Chung.