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CLIMAX INTERNATIONAL COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 439)

APPOINTMENTS OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The Board announces the following changes with effect from 16 May 2012:

- (1) Mr. Ng Man Chan has been appointed as an executive Director; and
- (2) Mr. Wong Hung Ki has been appointed as a non-executive Director.

Reference is made to the circular of the Company dated 5 March 2012 (the “**Circular**”) in relation to, among others, the acquisition of Sky Will Printing & Packaging (Holdings) Limited and its subsidiaries (the “**Sky Will Group**”) and the proposed appointments of Mr. Ng Man Chan (“**Mr. Ng**”) and Mr. Wong Hung Ki (“**Mr. HK Wong**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Ng has been appointed as an executive Director with effect from 16 May 2012.

Mr. Ng, aged 61, commenced his career in the printing industry in 1960s. He has extensive experience in printing operations and printing machinery. He is responsible for the overall management and development of corporate policy and strategy of the Sky Will Group, and liaison with various local government and authorities in the PRC. He is currently the director of the companies in the Sky Will Group.

Save as disclosed above, Mr. Ng does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Ng has entered into a service agreement with the Company for a term of three years commencing from 16 May 2012. He is entitled to an annual salary of HK\$360,000 and a discretionary bonus which will be determined with reference to the individual performance and the operating results of the Group. Mr. Ng will hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the Bye-laws.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. HK Wong has been appointed as a non-executive Director with effect from 16 May 2012.

Mr. HK Wong, aged 58, has over 40 years of experience in printing industry. He has been responsible for the overall management and operation and is involved in the development of corporate strategy and liaison with customers and suppliers in his current and previous engagements.

Mr. HK Wong does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. HK Wong does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. HK Wong has entered into a letter of appointment with the Company with no fixed period of services. He is entitled to an annual salary of HK\$120,000 and will hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the Bye-laws.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, nor there are other matters relating to the appointments of Mr. Ng and Mr. HK Wong that need to be brought to the attention of the Shareholders.

The Board takes this opportunity to extend its warmest welcome to Mr. Ng and Mr. HK Wong to join the Company.

By order of the Board
Climax International Company Limited
Wong Hin Shek
Executive Director

Hong Kong, 16 May 2012

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wong Hin Shek and Mr. Ng Man Chan; one non-executive Director, namely Mr. Wong Hung Ki; and three independent non-executive Directors, namely Mr. Lau Man Tak, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.