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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)**

## **REMOVAL OF A DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

### **Removal of a director of the Company**

Reference is made to the announcement of Fook Woo Group Holdings Limited (the “**Company**”) dated 30 April 2012 regarding, among other things, the re-designation of Mr. Leung Kai Kuen (“**Mr. Leung**”), formerly an executive director, the chairman and the chief executive officer of the Company, as a non-executive director of the Company with effect from 30 April 2012, due to his recent leave of absence and his inability to discharge his duties as an executive director.

The board of directors (the “**Board**”) of the Company has resolved on 6 June 2012 to remove Mr. Leung as a director of the Company (the “**Removal**”) under the power conferred on them in Article 105(h) of the articles of association of the Company (the “**Articles**”).

Article 105(h) of the Articles provides that a director shall vacate his office if he shall be removed from the office by notice in writing served on him signed by not less than 3/4 in number of the directors (including himself) then in office. The notice has been sent to Mr. Leung by posting said notice to him on 6 June 2012 and the Removal will take effect on 7 June 2012.

The Company was informed by Mr. Leung on 24 April 2012 that he would take leave of absence for health reasons for one month. He has not returned to office or resumed his duties after the expiry of the one-month leave. The Board believes that Mr. Leung will not be able to discharge his duty as a director of the Company with his absence and that the Company should not be burdened with the uncertainty regarding his role. In the circumstances, the Board decided to exercise its power under Article 105(h) in the interest of the Company.

Apart from the reasons relating to the Removal stated above, the Board is not aware of any disagreement between Mr. Leung and the Board or any matters that need to be brought to the attention of holders of securities of the Company. The Board considers that the Removal will not have any material adverse impact to the Company and its subsidiaries.

**Removal of a director of the Company's subsidiaries**

The Board resolved on 20 April 2012 to remove Mr. Leung as a director of each of the relevant Company's subsidiaries. This removal will take effect upon compliance with the Articles of Association of each relevant subsidiary and applicable laws.

The Board considers that the removal of Mr. Leung as a director of the Company's subsidiaries will not have any material adverse impact to the Company and its subsidiaries.

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

Hong Kong, 7 June 2012

*As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Suen Wing Yip and Ms. Li Zhe; two non-executive directors, namely, 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.*