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YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED

裕元工業（集團）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 551)

RETIREMENT OF DIRECTORS

The Board of the Company announces that Mr. Kung Sung Yen and Mr. Li I Nan will cease to be the Executive Directors of the Company with effect from March 7, 2015 following the completion of their service contracts.

The board of directors (the “**Board**”) of Yue Yuen Industrial (Holdings) Limited (the “**Company**”) announces that each of Mr. Kung Sung Yen (“**Mr. Kung**”) and Mr. Li I Nan (“**Mr. Li**”) had decided to retire from the position of the Executive Director of the Company following the completion of their respective service contracts on March 6, 2015. Hence, Mr. Kung and Mr. Li will cease to be the Executive Directors of the Company with effect from March 7, 2015.

Mr. Kung and Mr. Li confirmed that they have no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to their retirement.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kung and Mr. Li for their valuable contributions to the Company during their tenure of offices.

By Order of the Board of
Yue Yuen Industrial (Holdings) Limited
Lu Chin Chu
Chairman

Hong Kong, March 6, 2015

As at the date of this announcement, the Board comprises the following members:

Executive Directors : Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Kuo Tai Yu, Mr. Kung Sung Yen, Mr. Chan Lu Min, Mr. Li I Nan, Mr. Lee Shao Wu, Mr. Tsai Ming Lun, Ming and Mr. Liu George Hong Chih

Independent Non-executive Directors : Mr. Leung Yee Sik, Mr. Huang Ming Fu, Mr. Chu Li Sheng, Ms. Yen Mun Gie (also known as Teresa Yen) and Mr. Hsieh Yung Hsiang (also known as Alfred Hsieh)

Website: www.yueyuen.com

* For identification purpose only