



## **TYSAN HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 687)**

### **Retirement and Appointment of an Independent Non-Executive Director and Change in composition of Audit Committee**

The Board of Directors of Tysan Holdings Limited (the “Company”) announces the retirement of Mr. Chau Cham Son (“Mr. Chau”) as an independent non-executive director of the Company with effect from 24 August 2007 and the appointment of Mr. George Lung (“Mr. Lung”) as an independent non-executive Director with effect from 25 August 2007.

#### **Retirement of an Independent Non-Executive Director**

The Board of Directors of the Company announces that in accordance with Bye-laws of the Company, Mr. Chau retired by rotation and did not offer himself for re-election at the annual general meeting of the Company held on 24 August 2007. Mr. Chau also retired as a member of the Audit Committee. Mr. Chau confirmed that there was no disagreement with the Board of Directors of the Company and that there were no matters which needed to be brought to the attention of the Company’s shareholders with respect to his retirement.

Mr. Chau was appointed as an independent non-executive Director of the Company in May 1997. The Board of Directors of the Company would like to express its sincere gratitude to Mr. Chau for his efforts and invaluable contributions to the Company during the tenure of his office.

#### **Appointment of an Independent Non-Executive Director**

The Board of Directors of the Company is pleased to announce that Mr. Lung was appointed as an independent non-executive Director and a member of the Audit Committee of the Company with effect from 25 August 2007.

Mr. Lung, aged 51, is a Senior District Manager of Manulife (International) Limited leading a team of over 250 insurance/financial advisers. He first joined Manulife in 1990 and has since achieved outstanding results. Actively involved in community services, Mr. Lung was awarded one of the Ten Outstanding Young Persons of Hong

Kong in 1995 and was the chairman of The Outstanding Young Persons Association in 2001 to 2002. Mr. Lung was awarded the Medal of Honour by the Government of Hong Kong Special Administrative Region. Furthermore, Mr. Lung is a Committee Member of the Board of Governors of Hong Kong Shue Yan University, a Member of the Guangdong Daya Bay Nuclear Power Station/Lingao Nuclear Power Station, Nuclear Safety Consultative Committee, a Member of the Committee on the Promotion of Civic Education, Home Affairs Bureau and the Chairman of Hong Kong Guangdong Youth Exchange Promotion Association. Mr. Lung is currently a member of the National Committee of the Chinese People's Political Consultative Conference.

The Company has not entered into a service contract with Mr. Lung and his appointment as an independent non-executive Director of the Company shall be subject to retirement by rotation pursuant to the Bye-laws of the Company. Mr. Lung will be paid a director's fee of HK\$120,000 per annum, which has been determined with reference to market terms and the qualifications and experience of Mr. Lung.

Save as disclosed above, Mr. Lung is not related to any directors, senior management or substantial or controlling shareholders (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company. Other than the present appointment, he has not been appointed to directorships with listed companies over the last three years. Furthermore, Mr. Lung has no interest in the securities (as defined under Part XV of the Securities and Futures Ordinance) of the Company.

There is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Company's shareholders with respect to the appointment of Mr. Lung.

As at the date of this announcement, the executive Directors are Mr. Francis Cheung, Mr. Fung Chiu Chak, Victor, Mr. David Chien, Miss Jennifer Kwok, Mr. Chiu Chin Hung and Mr. Wong Kay, and the independent non-executive Directors are Mr. Fan Chor Ho, Paul and Mr. Tse Man Bun.

By Order of the Board  
**Tysan Holdings Limited**  
**Francis Cheung**  
*Chairman*

Hong Kong, 24 August 2007