



Mitsumaru East Kit (Holdings) Limited

三丸東傑(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2358)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the following appointments with effect from 27 August 2008:

(1) Mr. Chiu Chi Cheong Clifton has been appointed as an Independent Non-executive Director, Chairman of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee; and

(2) Mr. Martin He has been appointed as an Independent Non-executive Director, Chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee.

The board of directors (the “**Board**”) of Mitsumaru East Kit (Holdings) Limited (the “**Company**”) is pleased to announce that the Board had made the following appointments with effect from 27 August 2008:

(1) Mr. Chiu Chi Cheong Clifton (“**Mr. Chiu**”) has been appointed as an Independent Non-executive Director, Chairman of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee; and

(2) Mr. Martin He (“**Mr. He**”) has been appointed as an Independent Non-executive Director, Chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee.

Mr. Chiu, aged 53, a certified accountant in the USA. Mr. Chiu graduated from the University of Southern California with a MBA degree in 1977. Mr. Chiu is currently a Director and the General Manager of Harvester (Holdings) Co., Ltd. He has accumulated extensive experience in international finance, securities and accounting. He is also a Non-executive Director of Shenzhen Expressway Company Limited (Stock Code: 00548). Mr. Chiu has been the Vice Chairman of the Takeovers and Mergers Panel of the Securities and Futures Commission (the “SFC”) from January 1996 to March 2008, and had been a member of Shenzhen Political Consultative Committee, the Vice Chairman of the Listing Committee of the Main Board and the Growth Enterprises Market of Stock Exchange, an Independent Director of Chongqing Iron & Steel Co., Ltd. (Stock Code: 00347) from December 1999 to July 2002 and Aluminum Corporation of China Limited (Stock Code: 2600)

from October 2001 to October 2005. Save as disclosed, Mr. Chiu did not hold directorships in any other listed public companies in the last three years.

Mr. Chiu has been appointed from 27 August 2008 for a fixed term of two years. At the next annual general meeting of the Company in 2008, pursuant to the Company's articles of association, he shall retire and, subject to his consent and on such terms as Mr. Chiu and the Company may agree, offer himself for re-election. Mr. Chiu's subsequent appointment shall also be subject to his re-election following retirement by rotation at any subsequent annual general meeting of the Company in accordance with the articles of association of the Company.

The amount of Mr. Chiu's basic emolument as an Independent Non-executive Director is HK\$360,000 per annum. Mr. Chiu's emolument is determined with reference to his qualifications and experience, his duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Chiu does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company and he has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chiu is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the holders of securities of the Company.

Mr. He, aged 44, has obtained a Master of Finance degree at the University of Toronto as well as Master of Management and Bachelor of International Economics degree at the Peking University. Mr. He has over fifteen years of working experience in private equity, investment banking, corporate finance, management of listed company, as well as experience in the media industry. Mr. He is one of the founders and Managing Director of Zensation Capital Limited, a Hong Kong based business and financial consulting company. Mr. He had been the Chief Investment Officer of Nuovo Assets Ltd., a Hong Kong based venture capital fund, and an Executive Director of Laidlaw Pacific (Asia) Limited, Hong Kong. Prior to his immigration to Hong Kong from Canada in 1997, Mr. He was the Executive Director and Deputy General Manager of Worldtek Inc., a public company listed in the Toronto Stock Exchange, Canada. Mr. He did not hold directorships in any other listed public companies in the last three years.

Mr. He has been appointed from 27 August 2008 for a fixed term of two years. At the next annual general meeting of the Company in 2008, pursuant to the Company's articles of association, he shall retire and, subject to his consent and on such terms as Mr. He and the Company may agree, offer himself for re-election. Mr. He's subsequent appointment shall also be subject to his re-election following retirement by rotation at any subsequent annual general meeting of the Company in accordance with the articles of association of the Company.

The amount of Mr. He's basic emolument as an Independent Non-executive Director is HK\$216,000 per annum. Mr. He's emolument is determined with reference to his qualifications and experience, his duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Mr. He does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company and he has no interests

in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. He is not aware of any matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Chiu and Mr. He to join the Board.

SUSPENSION OF TRADING

At the direction of the Stock Exchange of Hong Kong Limited, trading in the shares of the Company was suspended from 9:30 a.m. on 14 February 2008 and will remain suspended until further notice.

By Order of the Board
Mitsumaru East Kit (Holdings) Limited

Cheng Sik Kong
Company Secretary

Hong Kong, 28 August 2008

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

Executive Directors:

Mr. Zhang Shuyang
Mr. Tung Chi Wai, Terrence
Mr. Leung Koon Sing

Independent Non-executive Directors:

Mr. Chiu Chi Cheong Clifton
Mr. Martin He
Mr. Mu Xiangming