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## **SA SA INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 178)**

### **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of Sa Sa International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr Tan Wee Seng has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 26 June 2012.

The Board of the Company announces that Mr Tan Wee Seng (“**Mr Tan**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 26 June 2012.

Mr Tan, aged 56, was appointed as a non-executive director of the Company on 11 March 2010. He is a professional in value and business management consultancy. He is currently a director of the following public companies the securities of which are listed on the securities market in Hong Kong or overseas:-

- (i) independent director of ReneSola Ltd (listed on the New York Stock Exchange);
- (ii) independent director of 7 Days Group Holdings Limited (listed on the New York Stock Exchange);
- (iii) non-executive director of Xtep International Holdings Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited); and
- (iv) independent non-executive director of Biostime International Holdings Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited).

He is also a board member of Beijing City International School and a director of Landgent Group Company Limited.

Mr Tan has over 34 years of financial, operation and business strategy as well as management experience and has also held various senior management positions in a number of multinationals and Chinese corporations. From 2003 to 2008, he was an executive director, chief financial officer and company secretary of Li Ning Company Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. From 1999 to 2002, he was the senior vice president of Reuters for the China, Mongolia and North Korea regions, and the chief representative of Reuters in China. Prior to that, he had served as the managing director of AFE Computer Services Limited, a Reuters subsidiary in Hong Kong which was a major domestic equity and financial information services company, and as director of Infocast Pty Limited, a Reuters subsidiary in Australia, and as the regional finance manager of Reuters East Asia.

Mr Tan is a fellow member of the Chartered Institute of Management Accountants, United Kingdom, and a fellow member of the Hong Kong Institute of Directors.

Save as aforesaid, Mr Tan does not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications and does not hold any position within the Group. Mr Tan does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr Tan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Tan was appointed a non-executive director by the Board on 11 March 2010 to hold office until the first general meeting of the Company after his appointment. At the Annual General Meeting of the Company held on 26 August 2010, Mr Tan was re-elected by shareholders of the Company. There is no service contract between Mr Tan and the Company but pursuant to the appointment letter dated 26 August 2010, his current appointment is for a term of three years from 26 August 2010 to 25 August 2013. The director's fee payable to Mr Tan in his capacity as non-executive director is HK\$257,400 per annum.

On 12 April 2010, the Company announced that Mr Tan had entered into a consulting service agreement (the "Service Agreement") with the Company on 12 April 2010. The Service Agreement was for a term of one year commencing in April 2010 and expiring in March 2011, both months inclusive. Pursuant to the terms of the Service Agreement, Mr Tan was required to devote not less than five working days per month to his consulting role. He was engaged to review and analyse the operations carried out by the Group in the Mainland China and to provide the Group with a strategic recommendation for the development of its business in the Mainland China. The strategic review took less time than anticipated and the consulting service concluded in October 2010. The Service Agreement was subsequently terminated by mutual agreement and Mr Tan was paid consultancy fees of HK\$901,250 in total (for 7 months from April to October 2010 at HK\$128,750 per month). Since 1 November 2010, therefore, Mr Tan's only role in the Company is that of a non-executive director.

In his role as a consultant and a non-executive director, Mr Tan has not had any executive or management function within the Group. Save that he has been a non-executive director of the Company since 11 March 2010, none of the factors set out in rule 3.13 of the Listing Rules applies to Mr Tan. The Company considers Mr Tan to be independent and is of the view that he has the character, integrity, independence and experience to fulfill his role as an independent non-executive director effectively. The Company has demonstrated to the satisfaction of The Stock Exchange of Hong Kong Limited that Mr Tan is independent.

Mr Tan will retire at the forthcoming annual general meeting of the Company to be held on or around 23 August 2012 and, being eligible for re-election, will offer himself for re-election by the shareholders of the Company.

There is no change in the Director's fees payable to Mr Tan arising from the re-designation, that is, Mr Tan will continue to receive HK\$257,400 in director's fee per annum from the Company which is determined by the Board following recommendations by the Remuneration Committee with reference to the fees payable by companies of comparable business and scale. Mr Tan is not financially dependent on the Company.

Save as aforesaid, the Company is not aware of any other matters relating to the re-designation of Mr Tan that need to be brought to the attention of the shareholders nor information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warm welcome to Mr Tan in respect of his new position.

By Order of the Board  
**KWOK Siu Ming Simon**  
*Chairman and chief executive officer*

Hong Kong, 26 June 2012

As at the date of this announcement, the directors of the Company are:-

***Executive Directors***

Dr KWOK Siu Ming Simon, *BBS, JP* (Chairman and chief executive officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS* (Vice-chairman)

Mr LOOK Guy (Chief financial officer)

***Non-executive Director***

Mrs LEE LOOK Ngan Kwan Christina

***Independent Non-executive Directors***

Professor CHAN Yuk Shee, *PhD, BBS, JP*

Dr LEUNG Kwok Fai Thomas, *PhD, BBS, JP*

Ms TAM Wai Chu Maria, *GBS, JP*

Ms KI Man Fung Leonie, *SBS, JP*

Mr TAN Wee Seng