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**有利集團有限公司\***

**Yau Lee Holdings Limited**

(Incorporated in Bermuda with limited liability)

(Stock Code: 00406)

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of the Company is pleased to announce that Mr. Tsang Chiu Kwan has been appointed as Executive Director of the Company with effect from 1 May 2010.

The board of directors (the “Board”) of Yau Lee Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Tsang Chiu Kwan (“Mr. Tsang”) has been appointed as Executive Director of the Company with effect from 1 May 2010.

### **Mr. Tsang Chiu Kwan, *Managing Director of REC***

Mr. Tsang aged 63, joined REC Engineering Company Limited (“REC” and previously known as Ryoden Engineering Company Limited), a wholly owned subsidiary of the Company, from 1988 to 2007 and re-joined in July 2008. Mr. Tsang is responsible for the overall strategic planning, management and direction of REC. He is the managing director of REC, Tin Sing Chemical Engineers Limited, REC (China) Company Limited, REC Engineering Contracting Company Limited, Steerers Engineering Limited and Eye Lighting (Hong Kong) Limited. He is also the chairman of REC Mechanical & Electrical Engineering (Shanghai) Company Limited and the vice-chairman of Guangdong Yuean REC Mechanical & Electrical Engineering Company Limited. He graduated with a Bachelor degree in Electrical Engineering from The University of Hong Kong in 1970.

Mr. Tsang is currently the Vice Chairman of the Rehabaid Society under the Hospital Authority and he is a member of the Hospital governing committee of Rehabaid Centre. Mr. Tsang is also a member of The Construction Workers Registration Authority. In addition, he is a co-opted member of committee on construction site safety, and a member of management committee for Voluntary Subcontractor Registration Scheme under the Construction Industry Council. Besides, he serves as the Director of Ying Wa College School Board for over 20 years and he is also the President of the Ying Wa College Old Boys Association. Furthermore, Mr. Tsang is the President of Hong Kong E&M Contractors’ Association, adjunct professor and Chairman, Advisory Committee of Building Services Department of Hong Kong Polytechnic University, and departmental advisory committee member for Department of Physics & Materials Science of City University of Hong Kong. He also served as a member of the Advisory Committee of Corruption Prevention in ICAC.

\* For identification purpose only

In addition, he has served in many different capacities in the electrical and mechanical contracting area and the significant ones are as follows:

- Chairman of the Hong Kong Electrical Contractors' Association
- Member of the Hong Kong Government Construction Advisory Board
- Chairman of the Advisory Board for Building Services Engineering Department of the Hong Kong Polytechnic University
- Chairman of the Federation of Electrical and Mechanical Contractors Association

Save as disclosed above, Mr. Tsang did not hold any position in the Company or any subsidiaries of the Company nor any directorship in any other listed company in the last three years.

There is no service contract entered into between Mr. Tsang and the Company in relation to his appointment as Executive Director of the Company. His appointment is subject to termination at any time by giving 3 months' notice in writing. He is entitled to receive a director's remuneration of HK\$173,400 per month. Mr. Tsang is also entitled to receive double pay, management bonuses or other benefits as may be decided by the Remuneration Committee of the Company having regard to Mr. Tsang's and the Company's performance. The director's remuneration payable to Mr. Tsang is determined by reference to his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Tsang has no fixed terms of service with the Company but he is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company.

Mr. Tsang is not connected with any other directors, supervisors, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Tsang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Tsang or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Tsang on his appointment.

By Order of the Board  
**Yau Lee Holdings Limited**  
**Wong Ip Kuen**  
*Chairman*

Hong Kong, 28 April 2010

*As at the date of this announcement, the Board of Directors comprises Wong Ip Kuen (Chairman), Wong Tin Cheung, Wong Wai Man, So Yau Chi, Sun Chun Wai as Executive Directors and Yeung Tsun Man, Eric, Wu King Cheong, Chan Bernard Charnwut, as Independent Non-executive Directors.*