



K. WAH INTERNATIONAL HOLDINGS LIMITED 嘉華國際集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code : 173)

RETIREMENT OF DIRECTORS

The Board of directors (“**Board**”) of K. Wah International Holdings Limited (“**Company**”) announces that at the conclusion of its Annual General Meeting held on 27 May 2008 (“**AGM**”):

1. Dr. Philip Wong Kin Hang (“**Dr. Wong**”) retired by rotation as a Non-executive Director of the Company at the AGM pursuant to Bye-law 109(A) of the Company’s Bye-laws and did not offer himself for re-election as he would want to devote more time for his personal affairs; and
2. Dr. Charles Cheung Wai Bun (“**Dr. Cheung**”) retired by rotation as an Independent Non-executive Director of the Company at the AGM pursuant to Bye-law 109(A) of the Company’s Bye-laws and did not offer himself for re-election as he would want to reallocate his time for other business commitments. Immediately following the retirement of Dr. Cheung, he ceased to be the chairman of the audit committee and a member of the remuneration committee.

Both Dr. Wong and Dr. Cheung have confirmed that they have no disagreement with the Board and are not aware of any matter regarding their respective retirements that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to both Dr. Wong and Dr. Cheung for their support, devotion and invaluable contributions during their tenure of director’s office and offers its best wishes to them.

Following Dr. Cheung’s retirement, he ceased to be the chairman of the audit committee. As at the conclusion of the AGM and up to the date of this announcement, the Company has had only two audit committee members, which fall below the minimum number of three audit committee members as required by Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). In this regard, the Company will use its best endeavours to find a suitable candidate to fill the vacancy as soon as practicable. Further announcement will be made by the Company once the new appointment is confirmed in due course in accordance with the Listing Rules.

As at the date of this announcement, the Executive Directors of the Company are Dr. Che-woo Lui (Chairman), Mr. Francis Lui Yiu Tung, Mr. Eddie Hui Ki On, Mr. Lennon Lun Tsan Kau and Ms. Paddy Tang Lui Wai Yu; the Non-executive Director is Mr. Michael Leung Man Kin; and the Independent Non-executive Directors are Sir David Akers-Jones, Dr. The Hon. Leo Lee Tung Hai, Dr. Robin Chan Yau Hing and Mr. Robert George Nield.

By Order of the Board of
K. Wah International Holdings Limited
Ricky Chan Ming Tak
Company Secretary

Hong Kong, 27 May 2008