



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

(incorporated in Bermuda with limited liability)

(Stock Code : 173)

APPOINTMENT OF A NEW DIRECTOR

The Board of directors (“**Board**”) of K. Wah International Holdings Limited (“**Company**”) announces that Mr. Lam Kwong Yu, SBS, JP (“**Mr. Lam**”) has been appointed as an Executive Director of the Company with effect from 28 May 2008. Mr. Lam has also been appointed as a member of the Executive Board of the Company on the same day.

Mr. Lam, aged 64, specializes in civil aviation management, community relationship, public affairs and corporate governance. Mr. Lam joined the Company on 10 March 2008 as the Chief Operating Officer. He had more than 41 years of service with the Government of the Hong Kong Special Administrative Region (“**HKSAR Government**”) and had been the Director-General of Civil Aviation since October 1998 until his retirement in April 2004. He had served as the Chairman of the Hong Kong Aviation Advisory Board and a member of the Hong Kong Airport Authority Board of the HKSAR Government. He is a current member of the Third Election Committee of the HKSAR Government and a Court Member of the Hong Kong University of Science and Technology. He was awarded the Silver Bauhinia Star by the HKSAR Government in 2004. Mr. Lam is an independent non-executive director of Hong Kong Aircraft Engineering Company Limited, independent non-executive director of China Southern Airlines Company Limited, and independent director of New World First Bus Services Limited. He was an independent non-executive director of China Resources Peoples Telephone Company Limited until its cancellation of listing on 29 March 2006. Also, Mr. Lam was a non-executive director of Lei Shing Hong Limited until its cancellation of listing on 17 March 2008. Save as disclosed above, Mr. Lam did not hold directorship in any other listed public companies in the past three years.

Save as disclosed herein and except for the relationship arising from his directorship in the Company, Mr. Lam does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Lam’s service contract with the Company does not provide for a specified length of service period but the employment can be terminated by giving three months’ notice by either party. The term of his service as a Director is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. His emoluments comprise an annual salary (including allowances) of HK\$2,040,000, an annual director’s fee (which will be proposed by the Board for approval by the shareholders of the Company at the subsequent year’s annual general meeting of the Company), and discretionary bonus and discretionary share options. The Directors’ fee (including Mr. Lam) for the year ending 31 December 2008 will be proposed by the Board for approval by the shareholders at the annual general meeting of the Company in 2009. His emoluments are determined by reference to his duties and responsibilities

with the Company, the Company's performance and profitability, the Company's remuneration policy and the market pay-level for same position.

As at the date of this announcement, Mr. Lam has no interest 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.

There is no information relating to Mr. Lam which is discloseable nor is he involved in any of the matters which falls to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lam as an Executive Director of the Company.

The Board would like to express its warm welcome to Mr. Lam on his appointment.

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, Ms. Paddy Tang Lui Wai Yu and Mr. Lam Kwong 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, 28 May 2008