

Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHUN TAK HOLDINGS LIMITED

信德集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 242)

Website: <http://www.shuntakgroup.com>

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Shun Tak Holdings Limited (the “Company”) is pleased to announce that Mr. Ng Chi Man, Michael (“Mr. Ng”) has been appointed as an executive director of the Company and a member of the executive committee of the Company with effect from 1 April 2009. He is responsible for the day-to-day and overall management of the activities particularly relating to business development.

Mr. Ng, aged 50, is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. He holds a Master’s degree in Business Administration from St. John’s University in New York.

Mr. Ng has substantial experience in corporate and financial management of listed companies in Hong Kong. Prior to joining the Company, he was an executive director of HKC (Holdings) Limited and the Chief Executive Officer of Hong Kong Energy (Holdings) Limited. He was also the executive director and deputy general manager of China Travel International Investment Hong Kong Limited, the founder and Chief Executive Officer of Mangocity.com Limited, Group Financial Controller of Consolidated Electric Power Asia Limited and Executive Director of Hong Kong Construction (Hong Kong) Limited. During the past three years, he has held directorships in listed public companies in Hong Kong including HKC (Holdings) Limited and China Travel International Investment Hong Kong Limited.

Mr. Ng has a service contract with the Company commencing from 1 April 2009 subject to termination of not less than three months’ notice in writing served by either party. In accordance with the Company’s articles of association, Mr. Ng will hold office until the forthcoming annual general meeting and will be eligible for re-election; thereafter, he will retire by rotation at least once every three years at annual general meeting and will be eligible for re-election.

Mr. Ng is entitled to director's emoluments to be determined by the Board with reference to his duties and responsibilities with the Company. He is entitled to receive a basic salary (inclusive of housing allowance) of HK\$330,000 per month and a discretionary performance bonus. He will also receive a director's fee at the same rate as that payable by the Company to other directors of the Company. In addition, Mr. Ng will be entitled to receive share options to subscribe for 5,000,000 shares of HK\$0.25 each in the capital of the Company subject to the rules of the share option scheme adopted by the Company and compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). 50% of these share options will vest after completion of the first 12-months of Mr. Ng's service with the Company and the remaining 50% of these share options will vest after the second 12-months of Mr. Ng's service with the Company.

Save as disclosed herein, Mr. Ng had not previously held any position in the Company or its subsidiaries and had no relationship with any directors, senior management or substantial or controlling shareholders of the Company within the meaning of the Listing Rules. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Ng confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to any of the requirements of rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to welcome Mr. Ng to join the Board.

By Order of the Board
SHUN TAK HOLDINGS LIMITED
Angela Tsang
Company Secretary

Hong Kong, 2 April 2009

As at the date of this announcement, the executive Directors are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Dr. Ambrose So, Mr. Patrick Huen, Mr. Anthony Chan, Ms. Maisy Ho, Mr. David Shum and Mr. Michael Ng. The non-executive Directors are Dato' Dr. Cheng Yu Tung and Mrs. Louise Mok and the independent non-executive Directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.