



# Global Flex Holdings Limited 佳邦環球控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 471)

## CHANGE OF DIRECTORSHIP

The board of directors (“**Board**”) of Global Flex Holdings Limited (“**Company**”) announces that Mr. Lee Ka Leung, Daniel (“**Mr. Lee**”), an independent non-executive director of the Company, did not offer himself for re-election upon expiry of his term of office at the annual general meeting of the Company held on 23 May 2006 (“**Annual General Meeting**”) and Mr. Lee thus retired from his directorship in the Company with effect from 23 May 2006. Mr. Lee has confirmed that he retired from his directorship due to personal reason. Mr. Lee has also confirmed that there was no disagreement with the other members of the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his retirement. The Board would like to express its appreciation to Mr. Lee for his valuable contributions to the Company during the tenure of his services.

The Board further announces that Mr. Chow Chi Tong was elected as an independent non-executive director of the Company at the Annual General Meeting. Mr. Chow Chi Tong has also been appointed as a chairman of the audit committee and as a member of the remuneration committee of the Company.

Mr. Chow Chi Tong, aged 46, is an accountant in practice as a partner of Ting Ho Kwan and Chan, Certified Public Accountants. Mr. Chow holds a diploma in yarn manufacturing from The Hong Kong Polytechnic University and he has over 20 years of experience in both accounting and auditing. He is a fellow member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is also an associate member of the Institute of Chartered Accountants in England and Wales. Save as disclosed above, Mr. Chow does not hold any other major appointments or qualifications. Mr. Chow had not held any position nor directorship in other listed companies in the last three years. He does not have any relationship with any other directors, members of senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company and he does not have any direct or indirect interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chow was appointed for an initial term of one year commencing from 23 May 2006 which shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of his then current year of appointment, unless terminated by not less than three months’ notice in writing served by Mr. Chow or the Company expiring at the end of the initial term or at any time thereafter.

Mr. Chow will not enter into any service contract with the Company. Pursuant to his letter of appointment, Mr. Chow is entitled to receive a director's fee of HK\$180,000 per annum which is determined with reference to the duties and responsibilities to be assumed by him in the management of the Company. Save for the director's fee, Mr. Chow will not be entitled to any other remuneration for holding his office as an independent non-executive director of the Company.

Save as disclosed above, there are no other matters relating to Mr. Chow's election that need to be brought to the attention of the shareholders of the Company and there is no information which is required to be disclosed pursuant to rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

As at the date of this announcement, the Board comprises the following members:

*Executive directors:*

Lin Cheng Hung  
Hsu Chung  
Huang Lien Tsung

*Independent non-executive directors:*

Wang Wei-Lin  
Tung Tat Chiu, Michael  
Chow Chi Tong

*Non-executive directors:*

Lee Cheng Few  
Chou Tsan Hsiung  
Nguyen Duc Van

By Order of the Board  
**Lin Cheng Hung**  
*Chairman*

Hong Kong, 23 May 2006