



# 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 DIRECTORS

The board of directors of Global Flex Holdings Limited announces that with effect from 1 February 2007:

1. Mr. Lee Cheng Few resigned from the office of non-executive director of the Company; and
2. Mr. Yang Yi has been appointed a non-executive director of the Company.

The board of directors ("**Board**") of Global Flex Holdings Limited ("**Company**") announces that with effective from 1 February 2007:

1. Mr. Lee Cheng Few ("**Mr. Lee**") resigned from the office of non-executive director of the Company; and
2. Mr. Yang Yi ("**Mr. Yang**") has been appointed as a non-executive director of the Company.

### Resignation of Mr. Lee

Mr. Lee has advised that he resigned from the office of non-executive director of the Company for personal reason. He has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the holders of securities of the Company.

The Board would like to express its appreciation to Mr. Lee for his valuable contribution to the Company during the tenure of his services.

### Appointment of Mr. Yang

Mr. Yang, aged 43, first graduated from the Beijing University with a Bachelor Degree of Art in International Politics in 1987 and was awarded a scholar of Japanese Education Ministry by the Tokyo University in the same year. In 1991, Mr. Yang was awarded a master degree of Art in Law & Diplomacy by Fletcher School of Law and Diplomacy, jointly administrated by Tufts University and Harvard University. Mr. Yang has about 20 years of experience in finance and human resources management. The major appointments and positions previously assumed by Mr. Yang include a financial analyst at the fixed income division of J.P. Morgan Securities (Tokyo), the vice president of the human capital management of Goldman Sachs LLP (New York), the principal of executive search in the financial industry of Korn/Ferry International (Hong Kong) and a managing director of A.T. Kearney Management Consultancy (Hong Kong). At present, Mr. Yang is the director and founder of G Bridge Limited, a Hong Kong based human resources advisory firm.

A letter of appointment has been entered into between the Company and Mr. Yang in respect of his appointment as a non-executive director of the Company. Mr. Yang shall hold office as a non-executive director of the Company for a term of one year commencing on 1 February 2007, subject to re-election at the next following general meeting of the Company, unless terminated by not less than three months' notice in writing served by either the Company or Mr. Yang during the term.

As a non-executive director of the Company, Mr. Yang has not entered into any service contract with the Company, but he has entered into the above letter of appointment setting out the terms of his appointment. Mr. Yang will receive a director's fee of HK\$180,000 per annum which is determined by reference to the director's fee payable to other non-executive directors of the Company. Save for such director's fee, there is no other remuneration for Mr. Yang for holding his office as a non-executive director of the Company.

Mr. Yang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"). As at the date of this announcement, Mr. Yang was not interested in any 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, Mr. Yang does not hold any other major appointments or qualifications and has not held any position nor directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Yang that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed under Rule 13.51(2) of the Listing Rules.

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lin Cheng Hung, Mr. Hsu Chung and Mr. Huang Lien Tsung; three non-executive directors, namely Mr. Chou Tsan Hsiung, Mr. Nguyen Duc Van and Mr. Yang Yi and three independent non-executive directors, namely Mr. Wang Wei-Lin, Mr. Chow Chi Tong and Professor Liao Kuang Sheng.

By Order of the Board  
**Global Flex Holdings Limited**  
**Lin Cheng Hung**  
Chairman

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Times.*