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**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)

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Shan Li has been appointed as non-executive Director with effect from 5 October 2009.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of Directors (the “**Director(s)**”) of Global Flex Holdings Limited (the “**Company**”) is pleased to announce that Mr. Shan Li (“**Mr. Li**”) has been appointed as non-executive Director with effect from 5 October 2009. Details of Mr. Li are as follows:

Mr. Li, aged 46, graduated from School of Economics and Management of Tsinghua University with a BS degree in Management Information Systems in 1986, from University of California Davis with a MA degree in Economics in 1988, and from Massachusetts Institute of Technology with a PhD degree in Economics in 1993. After graduation, Mr. Li worked as an International Economist for Goldman Sachs & Co. In 1995, He became an Executive Director of Investment Research Department of Goldman Sachs (Asia), Executive Director for Investment Banking in Goldman Sachs International in London in 1997. From 1999 to 2001, Mr Li was a Managing Director and the Head of China Investment Banking at Lehman Brothers. During 2001-2005, Mr. Li was the Chief Executive Officer for Bank of China International Holdings (“**BOCI**”) in Hong Kong. At present, Mr. Li is a founding partner and Chief Executive Officer for San Shan (HK) Limited, an investment advisory company based in Hong Kong, Deputy Director of National Center of Economic Research of Tsinghua University, Director for Soufun.com and China Cablecom, and Vce-Chairman of China Overseas Returned Scholars Development Foundation in Beijing. Mr Li was also a Director for 51job.com, a company listed on the Nasdaq.

Save as disclosed above, Mr. Li does not hold any other major appointment or qualification 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.

Mr. Li does not have any relationship with any other Directors, 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.

As at the date of this announcement, Mr. Li does not have any interests 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).

A letter of appointment has been entered into between the Company and Mr. Li in respect of his appointment as a non-executive Director. Mr. Li shall hold office as a non-executive Director for a term of one year commencing from 5 October 2009, subject to re-election at the next following general meeting of the Company in accordance with the articles of association of the Company, unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Li at any time during the term.

Mr. Li does not enter into any service contract with the Company. Pursuant to his letter of appointment, Mr. Li’s remuneration will be determined by the Board with reference to his duties and responsibilities with the Company.

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

The Board would like to take this opportunity to welcome Mr. Li to join the Board.

By order of the Board  
**Global Flex Holdings Limited**  
**Wong Chau Chi**  
*Chairman*

Hong Kong, 5 October 2009

*As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wong Chau Chi; four non-executive Directors, namely Mr. Chou Tsan Hsiung, Mr. Yang Y, Dr. Li Jun and Mr. Shan Li; and two independent non-executive Directors, namely Mr. Wang Wei-Lin and Mr. Yu Kam Kee, Lawrence BBS, MBE, JP.*