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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 CHIEF OPERATING OFFICER

<p>The Board is pleased to announce that Mr. Lee Hung To, Andrew has been appointed as chief operating officer of the Group with effect from 8 January 2010.</p>
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APPOINTMENT OF CHIEF OPERATING OFFICER

The board (“**Board**”) of directors (“**Directors**”) of Global Flex Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lee Hung To, Andrew (“**Mr. Lee**”) has been appointed as chief operating officer of the Group with effect from 8 January 2010. Details of Mr. Lee are as follows:

Mr. Lee graduated from Massachusetts Institute of Technology with MS and BS degrees in Chemical Engineering in 1982 and from Haas School of Business, University of California, Berkeley with a MBA degree in Finance in 1988. Mr. Lee has extensive experience in the development and manufacturing for the industry of telecommunication and electronic application for over 25 years. Since graduation, he has worked in various companies in the Silicon Valley including Intel Corporation, Metron Semiconductor, KLA-Tencor and Laser Discovery, and has accumulated a broad spectrum of experience including engineering, manufacturing, sales, marketing, support, service and management, as well as his entrepreneurship in Laser Discovery. Since he moved to Shanghai 8 years ago, he has successfully helped 3 multinational companies to start up their China operations. He was the Managing Director for the China and Asia Operations for Axcelis Technologies Inc and Robotic Vision System Inc respectively. Since 2005, Mr. Lee has been the Vice President and General Manager of Trimble Navigation Ltd for Greater China region, a leading company for innovator of Global Positioning System (GPS) technology and providing advanced GPS components with other positioning technologies as well as wireless communications and software to create complete customer solutions.

Mr. Lee's responsibilities will be overseeing all operating business in the Group, developing and implementing strategic and operating plans. Given Mr. Lee's breadth of knowledge and experience in the high-tech industry, he will be a momentum behind the Company's drive toward new generation mobile technology and multimedia businesses, and help put the needed institutional infrastructure and management for rapid and scalable growth.

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

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

Hong Kong, 8 January 2010

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