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## **ARTFIELD GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1229)

### **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that it has appointed Mr. Leung Heung Ying, Alvin as a Managing Director, Ms Chung Oi Ling, Stella as an Executive Director and Mr. Wong Ngao San, Marcus as an Independent non-executive Director, with effect from 14 June 2007.

Reference is made to the composite offer document (the “**Composite Offer Document**”) of the Company and Marigold Worldwide Group Limited dated 13 June 2007 in relation to the mandatory conditional cash offer. Capitalised items used in this announcement shall have the same meanings as those defined in the Composite Offer Document unless the context requires otherwise.

### **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that it has appointed Mr. Leung Heung Ying, Alvin as a Managing Director, Ms Chung Oi Ling, Stella as an Executive Director and Mr. Wong Ngao San, Marcus as an Independent non-executive Director, with effect from 14 June 2007. The personal particulars of the new Directors are set out below:

#### ***Managing Director***

#### **Mr. Leung Heung Ying, Alvin**

Mr. Leung Heung Ying, Alvin, aged 44, was graduated from the University of Bradford, United Kingdom with a Bachelor Degree. He received a Master Degree from London School of Economics and Political Science of University of London, United Kingdom and a Bachelor Degree in Chinese Laws from the Peking University, the PRC.

He is a fellow member of the Institute of Chartered Accountant in England and Wales and Hong Kong Institute of Certified Public Accountants (“HKICPA”). Currently, he is a Standing Committee Member of Political Consultative Committee of Wu Hua county of Guangdong Province and is an arbitrator of China International Economic And Trade Arbitration Commission. Since 2006, Mr. Leung has been appointed by the Government of Hong Kong Special Administrative Region as a member of Energy Advisory Committee and Public Affairs Forum, respectively. In respect of the professional side, he is a council member of Hong Kong Securities Professionals Association and has served in various committees of HKICPA.

With more than fifteen years of extensive experience in securities and corporate finance, Mr. Leung has participated in a number of international initial public offers shares (including B shares and H shares) as well as mergers and acquisitions exercises. He worked for the Listing Division of The Stock Exchange of Hong Kong Limited, Jardine Fleming Securities Limited (now known as JPMorgan Chase) and was the Head of Corporate Finance of Industrial and Commercial Bank of China (Asia) Limited as well as an executive director of Kingston Corporate Finance Limited.

Mr. Leung is not connected with any current directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Mr. Leung does not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Leung has not entered into any written service contract with the Company for his appointment as a Director. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. The remuneration of Mr. Leung will be determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Mr. Leung which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

#### ***Executive Director***

#### **Ms. Chung Oi Ling, Stella**

Ms. Chung Oi Ling, Stella, aged 45, obtained a Bachelor Degree in Accounting and Banking from Chu Hai College, Hong Kong. She has more than fifteen years of extensive experience in administration, personnel and sales & marketing.

Ms. Chung is not connected with any current directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, she does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Ms. Chung does not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Ms. Chung has not entered into any written service contract with the Company for her appointment as a Director. Her appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. The remuneration of Ms. Chung will be determined with reference to her duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Ms. Chung which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

*Independent non-executive Director*

**Mr. Wong Ngao San, Marcus**

Mr. Wong Ngao San, Marcus, aged 29, is a Registered Financial Planner and Certified Financial Consultant. Having more than 10 years of experiences in Insurance and Wealth Management, he currently serves as a District Director and Registered Financial Planner of American International Assurance Co. (Bermuda) Limited. Mr. Wong has been a director of Yan Oi Tong since 2004.

Mr. Wong is not connected with any current directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Mr. Wong does not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange in the three years preceding the date of this announcement.

Mr. Wong has not entered into any written service contract with the Company for his appointment as a Director. His appointment is subject to retirement by rotation and/or re-election in accordance with the articles of association of the Company. The remuneration of Mr. Wong will be determined with reference to his duties and responsibilities with the Company.

Save as disclosed above, there is no other matter about Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

By Order of the Board  
**Artfield Group Limited**  
**Liang Jin You**  
*Chairman*

Hong Kong, 13 June 2007

*As at the date of this announcement, the Board comprises Mr. Liang Jin You, Ms. Li Kwo Yuk, Mr. Leung Kin Yau, Mr. Ou Jian Sheng, Mr. Deng Ju Neng, Mr. Chen Vee Yong, Frederick and Mr. Lee Sang Yoon as executive Directors and Mr. Lo Ming Chi, Charles, Mr. Lo Wah Wai and Mr. Orr Joseph Wai Shing as independent non-executive Directors.*

*The Director jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

\* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.