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## **Resignation and Appointment of Executive Director**

The Board announces that with effect from 6 December, 2011:

- (i) Madam Yu Pei Yi has resigned as an executive director; and
- (ii) Mr. Yip Wing Fung has been appointed as an executive director.

### **Resignation of Executive Director**

The board of directors (the “Board”) of Same Time Holdings Limited (the “Company”) announces that Madam Yu Pei Yi has resigned as an executive director of the Company with effect from 6 December, 2011 for personal reason.

Madam Yu Pei Yi confirms that there is no disagreement with the Board of the Company and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

### **Appointment of Executive Director**

The Board announces that Mr. Yip Wing Fung (“Mr. WF Yip”) has been appointed as an executive director of the Company with effect from 6 December, 2011.

Mr. WF Yip, aged 25, is a Marketing director of various subsidiaries of the Company (together with its subsidiaries, the “Group”). He holds a Bachelor of Science degree from the University College London, the United Kingdom. He joined the Group in 2008 and is responsible for the Sales & Marketing.

Save for being the son of Mr. Yip Sum Yin, an executive director and the chairman of the Company and Madam Yu Hung Min, an executive director of the Company and the nephew of Mr. Yip How Yin, Maurice, chief executive of the Company, Mr. WF Yip has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, 31,695,475 shares of HK\$0.10 each of the Company were beneficially owned by Sum Tai Holdings Limited, which is wholly owned by Aberdare Assets Limited (“Aberdare”). Aberdare is wholly owned by Mr Yip How Yin, Maurice as trustee of a discretionary trust namely Sunny

Trust, established for the benefit of Mr Yip Sum Yin, Madam Yu Hung Min and their family. Sunny Trust is a discretionary trust established under the laws of Hong Kong. Mr WF Yip is a beneficiary of Sunny Trust. Mr. WF Yip does not have any other interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in the shares, underlying shares or debentures of the Company. Mr. WF Yip did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years.

A service contract will be entered into between the Company and Mr. WF Yip for an initial term of two years and Mr WF Yip is subject to retirement by rotation and re-election at the next annual general meeting of the Company (thereafter retirement by rotation and re-election at least once every three years at the annual general meeting) in accordance with the Bye-laws of the Company. The remuneration of Mr. WF Yip will be determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements 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. WF Yip that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. WF Yip for joining as a member of the Board.

By order of the Board  
**Same Time Holdings Limited**  
**Yip Sum Yin**  
*Chairman*

Hong Kong, 6 December, 2011

As at the date of this announcement (subsequent to the aforesaid resignation and appointment taking effect), the directors of the Company are:

*Executive Directors:*

Mr. Yip Sum Yin (*Chairman*)

Madam Yu Hung Min

Mr. Chung Chi Shing

Mr. Mao Lu

Mr. Yip Wing Fung

*Independent non-executive Directors:*

Mr. Lai Wing Leung, Peter

Mr. Lam Kwok Cheong

Madam Lee Mei Ling