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POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF EXECUTIVE DIRECTOR
AND THE ACTING CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 9th April, 2012:

- (i) Ms. Chang Karen Yi-Fen has given notice of her resignation as executive director and chief executive officer of the Company and from all of her offices held in the Company's subsidiaries and associates; and
- (ii) Mr. Wu, Pan-Tsu has been appointed as an executive director and the acting chief executive officer of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Ms. Chang Karen Yi-Fen ("Ms. Chang") has given notice to the board of directors (the "Board") of her resignation as executive director and chief executive officer of Pou Sheng International (Holdings) Limited (the "Company") and from all of her offices held in the Company's subsidiaries and associates with immediate effect from 9th April, 2012, due to health reason.

Ms. Chang has confirmed that she has no claims whatsoever against the Company, its subsidiaries and associates whether in respect of fees, remuneration, benefit or compensation for loss of office, severance payments, pension, expenses or otherwise in relation to her employment with or resignation from the Company, its subsidiaries and associates and there is no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the holders of the securities of the Company or The Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to thank Ms. Chang for her long term contribution to and efforts on behalf of the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR AND THE ACTING CHIEF EXECUTIVE OFFICER

The Board of the Company is pleased to announce that Mr. Wu, Pan-Tsu (“Mr. Wu”), has been appointed as an executive director and the acting chief executive officer of the Company with effect from 9th April, 2012. The Company will be in search of a suitable person to act as the chief executive officer of the Company.

Mr. Wu, aged 59, graduated from Tamkang University, Taiwan with a Bachelor’s degree in Banking and Insurance and started his career at Bank of America Taipei Branch after he retired from military service in 1978. He later worked in ABN-AMRO Bank, Chase Manhattan Bank and BNP PARIBAS in various managerial positions. In 2000, Mr. Wu was invited to join Taishin Financial Holding Co. Ltd. in a position specializing in corporate banking. After serving in the financial services industry for about 25 years, Mr. Wu was invited by Pou Chen Corporation (“Pou Chen”) to be its Vice President in charge of the Pou Chen Group’s finance and investment strategies and daily operations in 2003. Mr. Wu is also a supervisor of Elitegroup Computer Systems Co., Ltd., a company listed on the Taiwan Stock Exchange, a director of Kleine Developments Ltd., and a director of First Sino Bank in Shanghai, China. Save as disclosed, he did not hold any directorship in any listed public company in the past three years.

As at the date of this announcement, Mr. Wu:

- (1) is an employee of Pou Chen, a substantial shareholder of Yue Yuen Industrial (Holdings) Limited (Stock Code: 551) of which the Company is a subsidiary, but does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company;
- (2) is not interested or deemed to be interested in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance; and
- (3) does not hold any other position with the Company or any of its subsidiaries.

Mr. Wu will hold office until the next following annual general meeting and thereafter will be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. A service agreement was entered into between the Company and Mr. Wu on 9th April, 2012. Under the service agreement, Mr. Wu is entitled to a salary in the annual amount of US\$40,606, which was determined by the Board with reference to his responsibilities and prevailing market practices, subject to annual review by the board and the recommendation of the Remuneration Committee of the Company; and (if and only if so determined by the Board) a year-end bonus of an amount to be determined by the Board and decided by a resolution on which a majority in number of the members of the Board.

Save as disclosed in this announcement, there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to this appointment.

The Board would like to extend a warm welcome to Mr. Wu.

By Order of the Board
Tsai David, Nai Fung
Chairman

Hong Kong, 9th April 2012

As at the date of this announcement, Mr. Tsai David, Nai Fung is the Chairman and Non-executive Director; Mr. Wu, Pan-Tsu is the Executive Director; Ms. Tsai Patty, Pei Chun and Ms. Kuo, Li-Lien are the Non-executive Directors; and Mr. Chen Huan-Chung, Mr. Hu Sheng-Yih, and Mr. Chang Li Hsien, Leslie are the Independent Non-executive Directors.

Website: www.pousheng.com