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## Asia Commercial Holdings Limited

*(a company incorporated in Bermuda with limited liability)*

(Stock code: 104)

### APPOINTMENT OF EXECUTIVE DIRECTORS AND CHANGE OF CHAIRMAN

The Board announces that Mr. Eav Yin and Mr. Eav Ming Keong, Kinson have been appointed as executive Directors with effect from 22 November 2006.

Mr. Eav Yin has also been appointed as chairman of the Company in place of Mr. Leung Chung Ping, Owen.

On 22 November 2006, Asia Commercial Holdings Limited (the “**Company**”) and Century Hero International Limited (the “**Offeror**”) jointly issued a composite document (the “**Composite Document**”) in respect of the mandatory unconditional cash offer made by the Offeror.

As at the date of this announcement, the Offeror and parties acting in concert with it (i.e. Mr. Eav Yin and his close relatives) were interested in 187,734,558 shares of the Company (representing approximately 56.26% of the issued share capital of the Company), out of which Mr. Eav Yin was interested in 185,348,500 shares of the Company (representing approximately 55.54% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Mr. Eav Ming Keong, Kinson was interested in 393,000 shares of the Company (representing approximately 0.12% of the issued share capital of the Company) within the meaning of Part XV of the SFO. The balance of 1,993,058 shares of the Company was held by Mr. Eav Yin’s other close relatives.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that with effect from 22 November 2006:

- (i) Mr. Eav Yin and Mr. Eav Ming Keong, Kinson have been appointed as executive Directors;
- (ii) Mr. Leung Chung Ping, Owen (“**Mr. Leung**”) has resigned as chairman of the Company but remains as an executive Director; and
- (iii) Mr. Eav Yin has been appointed as chairman of the Company in place of Mr. Leung.

The Board would like to express its warmest welcome to Mr. Eav Yin for his joining as chairman of the Company and an executive Director and Mr. Eav Ming Keong, Kinson for his joining as an executive Director.

**Mr. Eav Yin (alias Duong Khai Nhon)** — aged 67, is the founder of the Company and a member of Chaozhou Committee of Guangdong Province of the Chinese People’s Political Consultative Conference (廣東省潮州市政協委員). Mr. Eav Yin is a Cambodian Chinese and prior to his establishing of a Hong Kong company in 1968 as an importing agent for watch distribution business in Cambodia, had extensive

experience of distributing watches in Cambodia and Vietnam. Mr. Eav Yin does not hold any other position with the Company or any of its subsidiaries and has not held any other directorship or senior position in listed companies during the last three years.

Save as disclosed, Mr. Eav Yin does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as such terms shall have been defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

Mr. Eav Yin does not have any other information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters related to the appointment that need to be brought to the attention of the shareholders of the Company.

**Mr. Eav Ming Keong, Kinson** — aged 31, holds a Bachelor of Arts degree in Interior Design and Technology and a Master of Arts degree in Art, Design and Visual Culture from the London Guildhall University. After graduation, Mr. Eav Ming Keong, Kinson has practised in an architecture firm in London for 2 years. Mr. Eav Ming Keong, Kinson is the son of Mr. Eav Yin. Mr. Eav Ming Keong, Kinson does not hold any other position with the Company or any of its subsidiaries and has not held any other directorship or senior position in listed companies during the last three years.

Save as disclosed, Mr. Eav Ming Keong, Kinson does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Eav Ming Keong, Kinson does not have any other information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters related to the appointment that need to be brought to the attention of the shareholders of the Company.

The Company and its subsidiaries have not entered into any service contract with Mr. Eav Yin and Mr. Eav Ming Keong, Kinson. The proposed length of service of each of Mr. Eav Yin and Mr. Eav Ming Keong, Kinson with the Company will not exceed 3 years (subject to early termination by notice). Mr. Eav Yin will be subject to re-election at the next annual general meeting of the Company. Mr. Eav Ming Keong, Kinson will be subject to retirement by rotation and re-election at the next annual general meeting of the Company. Each of Mr. Eav Yin and Mr. Eav Ming Keong, Kinson will receive an annual director fee of HK\$210,000. The remuneration package is determined by the Board with reference to the current remuneration packages of the other executive Directors.

By Order of the Board  
**Lai Kwok Hung, Alex**  
Company Secretary

Hong Kong, 22 November 2006

*As at the date of this announcement, the Board comprises Mr. Eav Yin, Mr. Eav Ming Keong, Kinson, Mr. Leung Chung Ping, Owen and Mr. Sum Pui Ying, Adrian as executive Directors, Miss Leung Miu King, Marina as non-executive Director and Mr. Sit Kien Ping, Peter, Mr. Lai Si Ming and Mr. Frank H. Miu as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information 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 of the statements in this announcement misleading.*

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