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## **ASIA COMMERCIAL HOLDINGS LIMITED**

**冠亞商業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

*(Stock code: 104)*

### **CHANGE OF DIRECTOR CHANGE OF COMPANY SECRETARY AND CHANGE OF AUTHORIZED REPRESENTATIVE**

#### **RESIGNATION OF DIRECTOR, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The Board announces that Mr. Au has resigned as the executive director, company secretary and authorized representative of the Company with effect from 7 July 2011.

Mr. Au has been professionally and diligently serving the Group since his appointment and the Board wishes to take this opportunity to acknowledge the contribution of Mr. Au to the Group with the highest regard and deepest gratitude and wishes Mr. Au every success in his future career.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce the appointment of Mr. Duong as executive Director with effect from 7 July 2011.

#### **APPOINTMENT OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The Board is also pleased to announce the appointment of Mr. Cheng as company secretary and authorized representative of the Company with effect from 7 July 2011.

#### **RESIGNATION OF DIRECTOR, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Directors**”) (the “**Board**”) of Asia Commercial Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) announces that Mr. Au Shiu Leung, Alex (“**Mr. Au**”) has resigned as the executive director, company secretary and authorized representative of the Company with effect from 7 July 2011 to pursue his personal career.

Mr. Au has also confirmed that he had no dispute with the Board and there was no matter in relation to his resignation which should be brought to the attention of the shareholders of the Company.

Mr. Au has been professionally and diligently serving the Group since his appointment and the Board wishes to take this opportunity to acknowledge the contribution of Mr. Au to the Group with the highest regard and deepest gratitude and wishes Mr. Au every success in his future career.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce the appointment of Mr. Duong Ming Chi, Henry (“**Mr. Duong**”) as executive Director with effect from 7 July 2011.

Mr. Duong, aged 48, was educated at the University of Southern California. Mr. Duong has more than 30 years of experiences in the watch branding and retailing industries. He was appointed as the executive Director from the listing of the Company in 1989 and subsequently resigned on 31 August 1996 to pursue his personal career.

Save for the above, Mr. Duong does not hold any position with the Company and other members of the Group and does not hold any other major appointments or professional qualifications and has not held any position or directorships in any other listed public companies during last three years preceding the date of this announcement.

There is no service contract between the Company and Mr. Duong and pursuant to the Company's Bye-laws, Mr. Duong will retire and be eligible for re-election at the next general meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws. Mr. Duong will not receive any remuneration for his appointment as the executive Director.

Mr. Duong is a son of the chairman, executive Director and controlling shareholder of the Company, Mr. Eav Yin ("Mr. Eav") and is the elder brother of Mr. Eav Ming Keong, Kinson, who is an executive Director. As at the date of this announcement, Mr. Duong is personally interested in 10,224,000 ordinary shares of the Company.

Saved as disclosed above, Mr. Duong does not have any other relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company, nor any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As confirmed by Mr. Duong and as far as the Board is aware, he has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

#### **APPOINTMENT OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The Board is pleased to announce the appointment of Mr. Cheng Ka Chung ("Mr. Cheng") as company secretary and authorized representative of the Company with effect from 7 July 2011.

Mr. Cheng joined the Group as Financial Controller in March 2010. Mr. Cheng is a member of each of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants, The Institute of Chartered Secretaries & Administrators and The Hong Kong Institute of Chartered Secretaries.

The Board would like to extend its warmest welcome to Mr. Duong and Mr. Cheng.

By order of the Board  
**Asia Commercial Holdings Limited**  
Cheng Ka Chung  
*Company Secretary*

Hong Kong, 7 July 2011

*As at the date of this announcement, the Board comprises Mr. Eav Yin (Chairman), Mr. Duong Ming Chi, Henry and Mr. Eav Ming Keong, Kinson as executive Directors and Mr. Lai Si Ming, Ms. Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent as independent non-executive Directors.*

*\* For identification purpose only*