

BEAUFORTE INVESTORS CORPORATION LIMITED

寶福集團有限公司

(incorporated in Hong Kong with limited liability)
(stock code: 21)

RE-DESIGNATION OF DIRECTORS

The board ("**Board**") of directors ("**Directors**") of Beauforte Investors Corporation Limited ("**Company**") announces that at a board meeting held on 16 January 2007:

- (1) Mr. Cheung Chung Leung, Richard ("**Mr. Cheung**"), an executive Director, retired as the Chairman of the Company; and
- (2) Mr. William Montgomerie Courtauld ("**Mr. Courtauld**"), an independent non-executive Director, was elected as the Chairman of the Company.

PARTICULARS OF DIRECTORS

Set out below are the particulars of the re-designated Directors:

Mr. Cheung

Mr. Cheung, aged 53, has over 29 years of experience as an architect and real estate investment adviser. He graduated from the University of Hong Kong with degrees in Bachelor of Arts (Architectural Studies) and Bachelor in Architecture. He has the People's Republic of China Class I Registered Architect Qualification and is a member of the Hong Kong Institute of Architects and is a Registered Architect pursuant to the Architects Registration Ordinance (Chapter 408 of the Laws of Hong Kong). Mr. Cheung is currently an independent non-executive director of Tomorrow International Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

Save as disclosed, Mr. Cheung had not held any directorship in public listed companies or other major appointment in the last three years. Apart from being an executive Director, Mr. Cheung does not hold any other position with the Company or any of its subsidiaries. Mr. Cheung is a shareholder of Smartmax Holdings Limited, a substantial shareholder (as defined under the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**")) of the Company.

Mr. Cheung has no service agreement with the Company and he is entitled to a Director's fee of HK\$150,000 per annum as determined by the Board with regard to his duties and responsibilities. Mr. Cheung's appointment as executive Director is not of a fixed term.

Save as disclosed, Mr. Cheung does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Cheung does not have, and is not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Courtauld

Mr. Courtauld, aged 63, is currently an independent non-executive Director. Mr. Courtauld is a citizen of the United Kingdom residing in Hong Kong. He was educated in the United Kingdom at Eton College and Cambridge University where he gained a Bachelor's degree in History. Mr. Courtauld has lived and worked in Asia since 1976. He has started, managed and/or directed successful businesses across the Asia Pacific Region including Mainland China, primarily with the Jardine Matheson and Fortis Groups. Mr. Courtauld is the founder and chief executive officer of Proactive Investment Partners Asia Limited (known as "PIPA"), a special situation investment company focused on small companies in Mainland China and Hong Kong. Mr. Courtauld is currently an independent non-executive director of Witan Pacific Investment Trust plc, a company listed on the London Stock Exchange. Mr. Courtauld has previously served as the Chairman of The British Chamber of Commerce in Hong Kong.

Save as disclosed, Mr. Courtauld had not held any directorship in public listed companies or other major appointment in the last three years. Apart from being an independent non-executive Director, Mr. Courtauld does not hold any other position with the Company or any of its subsidiaries.

Mr. Courtauld has not entered into any service contract with the Company. Mr. Courtauld's appointment as independent non-executive Director is for a fixed term of three years and entitles him to a Director's fee of HK\$150,000 per annum as an independent non-executive Director and a member of the audit committee and the remuneration committee of the Company. Such fee is subject to the review by the Directors, with reference to his duties, responsibilities and the prevailing market practice and his contribution in the Company, under the authority granted by the shareholders of the Company at the annual general meeting of the Company. Mr. Courtauld has declined to draw such fee pending an improvement in the Company's financial position.

Mr. Courtauld does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Courtauld does not have, and is not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclose above, there are no other matters concerning the re-designation of Mr. Cheung and Mr. Courtauld that need to be brought to the attention of the shareholders of the Company and there is no information concerning the re-designation of Mr. Cheung and Mr. Courtauld to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

As at the date of this announcement, the Directors are as follows:

Executive Directors	Mr. Cheung Chung Leung, Richard Ms. Sun Bo Mr. Christian Emil Toggenburger Mr. Beat Rene Saxer
Non-executive Directors	Mr. Hans-Peter Hess Ms. Young Mai-San
Independent non-executive Directors	Mr. Cheng Hong Kei, Andrew Mr. Tang Ka Siu, Johnny Mr. Leung Kwan, Hermann Mr. William Montgomerie Courtauld

By order of the Board
Beauforte Investors Corporation Limited
William Montgomerie Courtauld
Chairman