



## **LO'S ENVIRO-PRO HOLDINGS LIMITED**

### **勞氏環保控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 309)**

#### **CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER**

With effect from 26 August 2006, Mr Poon Kwok Kiu has ceased as an independent non-executive director and a member of each of the Audit Committee and the Remuneration Committee of the Company.

With effect from 26 August 2006, Mr Wang Qi has been appointed as an independent non-executive director and a member of each of the Audit Committee and the Remuneration Committee of the Company.

#### **CESSATION**

The board of directors (the "Board") of Lo's Enviro-Pro Holdings Limited (the "Company") announces that Mr Poon Kwok Kiu ("Mr Poon") has ceased as an independent non-executive director of the Company upon the expiration of his term of office on 26 August 2006 for pursuing his personal interests. Mr Poon has ipso facto ceased as a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 26 August 2006. Mr Poon has confirmed that there is no disagreement between him and the Board and there are no matters that need to be brought to the attention of the holders of securities of the Company in relation to his cessation of the above offices.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr Poon for his contribution and services to the Company in the past.

#### **APPOINTMENT**

The Board further announces that Mr Wang Qi ("Mr Wang") has been appointed as an independent non-executive director and a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 26 August 2006. Other than these positions, Mr Wang does not hold any position with the Company or other members of the Company's group.

Mr Wang, aged 51, is a director of TianChuang Property Co Ltd. (a company listed on The Shanghai Stock Exchange – Stock Code: 600791) engaging in property development in Beijing. Mr Wang is also the general manager of TianChuang Science and Technology Development Co. Ltd., engaging in investment of technologically related businesses. Mr Wang is a qualified Senior Engineer and has over 20 years of experience in business management. He was a senior investment manager of China Commercial Construction Development Company from 1989 to 2000 and was responsible for the investment and listing projects of various companies in the Mainland China. Mr Wang also served as an Executive Officer to manage some of the investment projects of Hong Kong Regal Hotel Group from 1997 to 2000 and New World Group from 1993 to 2000 in the Mainland China. In addition, Mr Wang has devoted

himself in developing the business connection and communication between Hong Kong and the Mainland China in the field of business management and investment. Mr Wang has not held any other directorships in any listed public companies in the last three years.

Pursuant to the letter of appointment issued by the Company to Mr Wang, Mr Wang has been appointed for a term of about 1 year commencing on 26 August 2006 up to the date of the 2007 annual general meeting of the Company. Mr Wang is also subject to the retirement and re-election provisions set out in the articles of association of the Company. As set out in the said appointment letter, Mr Wang is entitled to receive a fixed director's fee of HK\$120,000 per annum, payable on a 12-month basis. Mr Wang is also eligible to participate in the Company's share option scheme. Other than that, Mr Wang is not eligible to participate in any bonus schemes or other benefits of the kind available to the executive directors of the Company. The aforesaid emoluments of Mr Wang were agreed by the Remuneration Committee of the Company and the Board with reference to Mr Wang's qualifications, experience, time commitment, responsibilities and the prevailing market conditions.

Mr Wang does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr Wang was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

In relation to the appointment of Mr Wang as an independent non-executive director of the Company, there is no information which is discloseable nor is/was Mr Wang involved in any of the matters required to be disclosed 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 that need to be brought to the attention of the holders of securities of the Company.

The Board would like to welcome Mr Wang for joining the Company.

## **BOARD COMPOSITION**

As at the date of this announcement, Dr Lo Kou Hong, Ms Ko Lok Ping, Maria Genoveffa, Mr Leung Tai Tsan, Charles and Mr Cheung Pui Keung are the executive directors of the Company and Mr Cheng Kai Tai, Allen, Mr Chiu Wai Piu and Mr Wang Qi are the independent non-executive directors of the Company.

On behalf of the Board  
**LO Kou Hong**  
*Chairman*

Hong Kong, 26 August 2006

"Please also refer to the published version of this announcement in China Daily"