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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

APPOINTMENT OF DIRECTORS

The Board announces that Mr. Wong Woon Chung Jonathan and Mr. Lee Kwok Sing Stanley are appointed as a Non-executive Director and an Executive Director of the Company respectively with effect from 1 December 2012.

The board of directors (the “Board”) of World Houseware (Holdings) Limited (the “Company”) is pleased to announce that Mr. Wong Woon Chung Jonathan (“Mr. Wong”) and Mr. Lee Kwok Sing Stanley (“Mr. Lee”) are appointed as a Non-executive Director and an Executive Director of the Company respectively with effect from 1 December 2012.

Mr. Wong, aged 54, is currently a Professor in the Department of Biology at the Hong Kong Baptist University where he has taught since 1992. He is also the Executive Director of Earth Tech Consultancy Co. Ltd. providing environmental consultancy service. He received his Bachelor’s degree of Science (Honours) and Master of Philosophy in Biology from the Chinese University of Hong Kong and his Doctor of Philosophy in environmental science from Murdoch University, Western Australia. He is currently the Director of the Sino-Forest Applied Research Centre for Pearl River Delta Environment and Hong Kong Organic Resource Centre (“HKORC”). He is one of the founders of HKORC and has developed the first third party certification system of Hong Kong, currently providing certification for local and overseas organic farming and processing operations. He has been invited as a visiting professor of Nanjing Agriculture University, China Agriculture University and Shandong University. He is a world renowned expert in conducting research exploring the reutilization of organic wastes for energy and biomass production, developing innovative composting technology, anaerobic digestion of food waste, waste separation and recycling, and remediation of soils contaminated with Polycyclic Aromatic Hydrocarbon, pesticides and heavy metals. He has been a principal investigator in projects worth more than HK\$70 million, and is the author or co-author of over 350 Science Citation Index publication and conference proceedings. Mr. Wong has been actively involved in promoting environmental

protection and conservation in Hong Kong, and has been appointed as a member of a number of Government's advisory committees including Chairman of the Advisory Committee on Agriculture and Fisheries, Vice Chairman of the Environmental Campaign Committee, Member of the Expert Committee of the Centre for Food Safety and etc. He was awarded the Medal of Honour for his valuable contribution to the promotion of environmental protection by the Government of the Hong Kong Special Administrative Region.

Mr. Wong did not hold any other position in the Company and other members of the Company's group and did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement. As at the date of this announcement, Mr. Wong does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wong has entered into a service agreement with the Company for a period of three years commencing from 1 December 2012 with an annual director's fee of HK\$180,000, which is determined by the Board with reference to Mr. Wong's duties and responsibilities with the Company and the prevailing market condition. He will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company.

Mr. Lee, aged 50, is the son of Mr. Lee Tat Hing, the Chairman of the Company. He is responsible for the administration, management and production of the production plant in Zhongshan, the People's Republic of China and he is the project manager of the operation of a business for recycling and reprocessing of food waste in EcoPark, Hong Kong. Mr. Lee joined the Group in 1989 and is currently the director of the following wholly owned subsidiaries of the Company namely World Houseware Producing Company Limited, South China Reborn Resources (Zhongshan) Company Limited, South China Reborn Resources Limited, World Houseware (Malaysia) Sdn. Bhd., Hopestar Industries Limited, World Plastic-Ware Manufacturing Limited, South China Plastic Building Material Manufacturing Limited, Hanchun Environmental Technology Limited, Fundbor Industries Limited, World-Town & Country Living Corporation Limited, Nam Sok Building Material & Plastic Products (Shenzhen) Company Limited, Fundbor Textiles (Zhongshan) Company Limited, World Environmental Protection and Technology Company Limited and South China Fodder Company Limited.

Mr. Lee did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the 3 years preceding the date of this announcement. As at the date of this announcement, Mr. Lee has been granted the Company's share options which shall be exercisable during the period of 10 years from the date of grant, the share options were granted at 24th October 2011 of 5,000,000 shares with exercise price of HK\$0.237 and granted at 12 November 2012 of 6,500,000 share with exercise price of HK\$0.309 (the "Share options"), none of the Share Options were exercised, and Mr. Lee has a beneficial personal interest of 17,280 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

It is proposed that Mr. Lee shall receive an emolument of approximately HK\$2,025,000 per annum and a discretionary bonus to be decided by the Company. Such remuneration terms were determined with reference to Mr. Lee's duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Wong and Mr. Lee and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Wong and Mr. Lee for joining the Board.

By Order of the Board
Lee Tat Hing
Chairman

Hong Kong, 30 November 2012

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Lee Pak Tung and Madam Chan Lai Kuen Anita; the non-executive director of the Company is Mr. Cheung Tze Man Edward; the independent non-executive directors of the Company are Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas, Mr. Ho Tak Kay and Mr. Shang Sze Ming.