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YU MING INVESTMENTS LIMITED
禹銘投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 666)

**APPOINTMENT OF MR. LEE WA LUN, WARREN
AS THE CHAIRMAN OF THE BOARD OF DIRECTORS AND
HIS CESSATION AS MANAGING DIRECTOR OF THE COMPANY**

The board of directors (the “Board”) of Yu Ming Investments Limited (the “Company”) is pleased to announce the appointment of Mr. LEE Wa Lun, Warren (“Mr. Lee”), an executive director of the Company, as the Chairman of the Board and the cessation of Mr. Lee as the Managing Director of the Company with effect from 16th March, 2009.

Mr. Lee’s Background

Mr. Lee, aged 45, is an executive director and a member of the executive committee of the Company since September 2004 and was the Managing Director of the Company from 1st June, 2007 to 16th March, 2009. He is also a director and a responsible officer of Yu Ming Investment Management Limited, which is a corporation licensed under the Securities and Futures Ordinance to carry out activities in dealing in securities, advising on securities, advising on corporate finance and asset management. Before joining Yu Ming Investment Management Limited in April 1997, Mr. Lee worked for Sun Hung Kai International Limited between 1992 and 1997, and worked for ABN Amro Bank N.V. in Hong Kong between 1988 and 1992. Mr. Lee graduated from University of East Anglia in England in 1986 and obtained a distinction in Master of Science degree from The City University Business School in London in 1988.

Mr. Lee’s other Listed Companies’ Directorship

From December 2006 to May 2007, Mr. Lee was the chief executive officer of Nam Tai Electronics, Inc., an electronics manufacturing services provider listed on the New

York Stock Exchange. From March 2004 to February 2006, Mr. Lee was an independent non-executive director of Nam Tai Electronic & Electrical Products Limited (“NTEEP”), and from February 2006 to April 2007, he was re-designated as a non-executive director. From January 2007 to April 2007, he was also a non-executive director of J.I.C. Technology Company Limited (“JIC”, now known as Hong Kong Energy (Holdings) Limited). Both NTEEP and JIC are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Lee is also a non-executive chairman of Rotol Singapore Limited since November 2007. Rotol Singapore Limited is listed on the main board of the Singapore Exchange Limited.

Mr. Lee is also an executive director of First Natural Foods Holdings Limited (“FNF”, provisional liquidators appointed). Based on publicly available information, FNF is a holding company, and its subsidiaries are principally engaged in manufacture and sale of frozen marine food, frozen functional food and frozen seasoned convenient food; and sale of food products in UBI brand. It was incorporated in Bermuda on 27th July, 2001, and its shares are listed on the Stock Exchange. Trading in the shares of FNF on the Stock Exchange has been suspended upon the request of FNF since 15th December, 2008. Following the resignation of three China based directors of FNF on 12th December, 2008, the chairman and executive director of FNF, Mr. Yeung Chung Lung, became out of reach at the same time. Subsequently on 17th December, 2008, two other Hong Kong based directors of FNF separately resigned from the board of directors of FNF (the “FNF Board”). Mr. Lee was appointed as an executive director of FNF on 22nd December, 2008 on an “emergency basis” to facilitate continuity in the functioning of the FNF Board, and to oversee the administration, finance and compliance functions of FNF in view of the unusual incidents that took place in FNF recently. Reference is made to the announcements of FNF dated 18th and 22nd December, 2008. Mr. Lee together with other directors of the FNF Board reviewed the situation of FNF, and concluded that, in the interests of creditors and shareholders of FNF, provisional liquidators should be appointed to FNF to preserve the assets of FNF and its subsidiaries. On 6th January, 2009, FNF presented a petition to the High Court of the Hong Kong Special Administrative Region (the “High Court”). On the same day, the High Court ordered that Messrs. Stephen Liu Yiu Keung and David Yen Ching Wai of Ernst & Young Transactions Limited be appointed joint and several provisional liquidators of FNF to take control and possession of the assets of FNF and its subsidiaries. The Petition was filed with the High Court on 7th January 2009 to effect the appointment.

Saved as disclosed above, Mr. Lee has not acted as a director in any other listed companies in the last three years and he does not hold any other position with the Company or its subsidiaries. Nor does he have any other relationship with any other directors, senior management or substantial or controlling shareholders of the Company as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). As at the date hereof, he had no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Miscellaneous

Under Mr. Lee’s service agreement with the Company, he is entitled to an annual remuneration of not less than HK\$2,500,000, comprising a basic monthly salary of HK\$150,000 and 1% of the audited net profit before tax of the Company. The package is determined with reference to his qualifications, experience, years of services with the Company and responsibilities. The term for Mr. Lee’s directorship is not specified, but is terminable by either the Company or Mr. Lee giving not less than three months’ notice in writing to the other party. He will also be subject to retirement by rotation and re-election pursuant to the Company’s articles of association.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Lee as the Chairman of the Board in particular the information required under Rule 13.51(2)(h) to (k) and (m) to (v) of the Listing Rules that need to be disclosed or brought to the attention of the shareholders of the Company.

By Order of the Board
YU MING INVESTMENTS LIMITED
LEE Yip Wah, Peter
Company Secretary

Hong Kong, 17th March, 2009

As at the date of this announcement, the executive directors are Mr. LEE Wa Lun, Warren (Chairman), Mr. LO King Yau, Edwin and Mr. WONG Tai Chun, Mark; the non-executive directors are Mr. Arthur George DEW and Mr. LEE Yip Wah, Peter; and the independent non-executive directors are Mr. SO Shu Fai, Ambrose, Mr. Albert HO and Ms. LAM Tak Yee.