



YU MING INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 666)

Changes in Directorship and Board Committees

The board of directors (the “Board”) of Yu Ming Investments Limited (the “Company”) announces that with effect from 30th November, 2007, (a) Mr. Edwin Lo King Yau was appointed as an executive director of the Company and a member of executive committee; (b) Mr. Arthur George Dew was appointed as a non executive director of the Company and a member of audit committee and remuneration committee; (c) Mr. Mark Wong Tai Chun was appointed as an alternate director to Mr. Arthur George Dew; (d) Mr. Tony Fung Wing Cheung was re-designated as a non-executive director of the Company and resigned as a member of executive committee; (e) Mr. Lee Seng Hui was re-designated as an executive director of the Company and ceased to act as members of audit committee and remuneration committee and was appointed as a member of executive committee; and (f) Mr. Peter Fung Yiu Fai resigned as a member of executive committee.

Mr. Tony FUNG Wing Cheung (“Mr. Fung”)

Mr. Fung, aged 56, was an executive director of the Company since 15th November, 1990. He was re-designated as a non-executive director on 30th November, 2007 and is the Chairman of the Board of the Company. Mr. Fung is also chairman of Yu Ming Investment Management Limited, the investment manager of the Company. He has over 30 years of experience in the securities business, property development and investment in China and has extensive exposure in international finance, commodities, direct investment and fund management. Mr. Fung is a General Committee Member of the Hong Kong General Chamber of Commerce. He is a director of some of the subsidiaries of the group of the Company. He did not hold any directorship in other listed public companies during the past three years.

As at the date of this announcement, Mr. Fung has personal interest in 3,328,000 shares of the Company and is deemed to be interested in 164,926,258 shares of the Company in which his children under 18 have ultimate beneficial interest in The Alyssa Js 1 Trust. HSBC International Trustee Limited holds the trust property (including the beneficial interest under the Oyster Unit Trust) on trust for beneficiaries of The Alyssa Js 1 Trust. The trust property of the Oyster Unit Trust comprises the entire issued share capital of Megaland Development Limited which holds these 164,926,258 shares of the Company.

Mr. Arthur George DEW (“Mr. Dew”)

Mr. Dew, aged 66, is a non-executive director of the Company and members of the audit committee and remuneration committee. He graduated from the Law School of the University of Sydney, Australia, and was admitted as a solicitor and later as a barrister of the Supreme Court of New South Wales, Australia. He is currently a non-practising barrister. He has a broad range of corporate and business experience and has served as a director, and in some instances chairman of the board of directors, of a number of public companies listed in Australia, Hong Kong and elsewhere. Mr. Dew is a non-executive director and the chairman of Allied Group Limited (“AGL”), substantial shareholder of the Company and Allied Properties (H.K.) Limited (“APL”), and a non-executive director and the non-executive chairman of Quality HealthCare Asia Limited

("QHA"). He was a director of Sun Hung Kai & Co. Limited ("SHK"), at the time a substantial shareholder of the Company, for the period from June 1996 to December 2006. AGL, APL, QHA and SHK are companies listed on the main board of The Stock Exchange of Hong Kong Limited ("the Stock Exchange"). Save as disclosed above, Mr. Dew did not hold any other directorship in listed public companies during the past three years.

Mr. Edwin LO King Yau ("Mr. Lo")

Mr. Lo, aged 46, is an executive director of the Company and a member of the executive committee. He is a chartered company secretary and holder of a Master's Degree in Applied Finance from Macquarie University, Australia, had served various executive roles in several companies in Hong Kong including as company secretary for public listed companies. Mr. Lo is an executive director of AGL and Tian An China Investments Company Limited ("TAC"). He was a director of The Hong Kong Building and Loan Agency Limited ("HKBLA") for the period from October 2005 to September 2006. AGL, TAC and HKBLA are companies listed on the main board of the Stock Exchange. Save as disclosed above, Mr. Lo did not hold any other directorship in listed public companies during the past three years.

Mr. Mark WONG Tai Chun ("Mr. Wong")

Mr. Wong, aged 43, is an alternate director to Mr. Dew. He has a Master's Degree in Business Administration and is a fellow of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and a Chartered Secretary. Mr. Wong is an executive director of QHA, a company listed on the Stock Exchange. Save as disclosed above, Mr. Wong did not hold any other directorship in listed public companies during the past three years.

Mr. LEE Seng Hui ("Mr. Lee")

Mr. Lee, aged 38, was a non-executive director of the Company since 11th June, 1996. He was re-designated as an executive director of the Company on 30th November, 2007 and is a member of the executive committee of the Company. He was a member of the audit committee and the remuneration committee of the Company from 17th April, 2000 to 29th November, 2007. He graduated from the Law School of the University of Sydney with Honours. Previously, he worked with Baker & McKenzie and N M Rothschild & Sons (Hong Kong) Limited. Mr. Lee is the chief executive and an executive director of AGL, and the chairman and a non-executive director of TAC. AGL and TAC are companies listed on the main board of the Stock Exchange. Save as disclosed above, Mr. Lee did not hold any other directorship in listed public companies during the past three years.

As at the date of this announcement, Mr. Lee is one of the trustees of the Lee and Lee Trust, being a discretionary trust which, as at the date of this announcement, owns approximately 42.59% interest in the issued share capital of AGL, which in turn owns 504,371,800 shares of the Company.

Terms of Appointment

Pursuant to the letter of appointment entered into between the Company and Mr. Fung, the Company appointed Mr. Fung for a term of one year and his appointment will be subject to

retirement by rotation and re-election in accordance with the Company's Articles of Association.

Pursuant to the letter of appointment entered into between the Company and Mr. Dew, the Company appointed Mr. Dew for a term of one year and his appointment will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association. There is no specific term of appointment of Mr. Wong as he is the alternate director to Mr. Dew.

There is no service contract entered into between the Company and Mr. Lo. Mr. Lo is subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

Mr. Lee previously entered into a letter of appointment with the Company as a non-executive director of the Company for a period of one year. Following his re-designation as an executive director, the aforesaid letter of appointment was terminated by mutual agreement without compensation. There is no service contract entered into between the Company and Mr. Lee. Mr. Lee is subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

The director's fees of Mr. Fung and Mr. Dew, which are not fixed in the letters of appointment, and Mr. Lo and Mr. Lee will be determined by reference to his duties and responsibilities and prevailing market conditions and subject to the approval of the shareholders of the Company at the annual general meeting. Mr. Wong is not entitled to director's fee as he is the alternate director to Mr. Dew.

Other Information

Save as disclosed above, Mr. Lo, Mr. Dew, Mr. Wong ("the New Directors"), Mr. Fung and Mr. Lee have not previously held any position in the Company or its subsidiaries. As at the date of this announcement, the New Directors do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, the New Directors, Mr. Fung and Mr. Lee do not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of the New Directors and the re-designation of directorship of Mr. Fung and Mr. Lee, and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to welcome the New Directors to the Board.

By Order of the Board
YU MING INVESTMENTS LIMITED
Warren LEE Wa Lun
Managing Director

Hong Kong, 30th November, 2007

As at the date of this announcement, the Board comprises twelve directors (including one alternate director) of which Mr. Warren Lee Wa Lun (Managing Director), Mr. Lee Seng Hui and Mr. Edwin Lo King Yau are executive directors; Mr. Tony Fung Wing Cheung (Chairman), Mr. Peter Fung Yiu Fai, Mr. Arthur George Dew, Mr. Kin Chan and Mr. Peter Lee Yip Wah are non-executive directors; and Mr. Mark Wong Tai Chun is an alternate director to Mr. Dew; and Mr. Ambrose So Shu Fai, Mr. Alexander Chow Yu Chun and Mr. Albert Ho are independent non-executive directors.