



YU MING INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 666)

Appointment of Non-executive Director

The board of directors (the “Board”) of Yu Ming Investments Limited (the “Company”) hereby announces that Mr. V-Nee Yeh has been appointed as a non-executive director of the Company with effect from 1st March 2007.

Mr. V-Nee Yeh, aged 47, is the executive chairman of Hsin Chong Construction Group Ltd., an independent non-executive director of Arnhold Holdings Limited, Kingway Brewery Holdings Limited, Next Media Limited and Shun Tak Holdings Limited, which are companies listed on The Stock Exchange of Hong Kong Limited (“SEHK”). He is also an alternate director to an independent non-executive director of Hysan Development Company Limited and China Travel International Investment Hong Kong Limited, which are also companies listed on SEHK. He is a co-founder of Value Partners Limited, the non-executive chairman of Argyle Street Management Limited (“ASML”), and a director of Argyle Street Management Holdings Limited (“ASMHL”). Mr. Yeh was a council member of SEHK until its merger into the Hong Kong Exchanges and Clearing Limited and remained a member of the SEHK’s Listing Committee until May 2006. He was a member of the Listing Committee of the China Securities Regulatory Commission from 1999 through 2003. Mr. Yeh also sits on the Takeovers and Mergers Panel, the Takeovers Appeal Committee and the SFC Dual Filing Advisory Group of the Securities and Futures Commission. Mr. Yeh graduated from the School of Law at Columbia University and was admitted a member of the California Bar Association in 1984. Mr. Yeh was a non-executive director of Transpac Industrial Holdings Limited (resigned with effect from 11 August 2006), a company listed in Singapore. He was also a non-executive director of Ocean Grand Chemicals Holdings Limited (“OGC”). OGC, a company incorporated in Bermuda, is listed on SEHK. OGC’s major business segments comprised manufacturing, subcontracting and trading of precious metal electroplating chemicals before the appointment of provisional liquidators pursuant to the Order of the High Court dated 24 July 2006. According to the announcement of OGC dated 27 December 2006, the hearing of the petitions to wind up OGC was adjourned to 16 April 2007 and the provisional liquidators’ investigations into OGC are continuing. Mr. Yeh resigned from OGC on 26 July 2006.

Mr. Yeh has not previously held any position in the Company or its subsidiaries. As at the date of this announcement, ASM Asia Recovery (Master) Fund (the “Master Fund”), a substantial shareholder of the Company, and ASM Hudson River Fund (the “Hudson River Fund”) together hold an aggregate of 18.62% interest in the issued share capital of the Company. Master Fund and Hudson River Fund are managed by ASML, and ASML is wholly owned by ASMHL. Both ASML and ASMHL are also substantial shareholders of the Company. Apart from directorships held in ASML and ASMHL, Mr. Yeh is a shareholder of ASMHL. Save for disclosed, Mr. Yeh has no other relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. Yeh, the Company appointed Mr. Yeh 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. The director's fee of Mr. Yeh, which is not fixed in the letter of appointment, 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.

As at the date hereof, Mr. Yeh does not have any interest in 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 disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment 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 SEHK.

The Board would like to welcome Mr. V-Nee Yeh to the Board.

As at the date of this announcement, the Board comprises nine directors of which Mr. Tony Fung Wing Cheung (Chairman), Mr. Peter Fung Yiu Fai (Managing Director), Mr. Warren Lee Wa Lun are executive directors; Mr. Lee Seng Hui, Mr. V-Nee Yeh and Mr. Peter Lee Yip Wah are non-executive directors; and Mr. Ambrose So Shu Fai, Mr. Alexander Chow Yu Chun and Mr. Albert Ho are independent non-executive directors.

By Order of the Board
Peter Fung Yiu Fai
Managing Director

Hong Kong, 1st March 2007

Please also refer to the published version of this announcement in The Standard.