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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

(威發國際集團有限公司)*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 0765)

RETIREMENT AND APPOINTMENT OF DIRECTORS

At the AGM held today, Mr. Tong Wui Tung, Ronald and Mr. Ng Siu Yu, Larry retired by rotation as a non-executive Director and an independent non-executive Director respectively and did not offer themselves for re-election at the AGM. Besides, Mr. Choy Wing Keung, David was elected at the AGM as an independent non-executive Director with effect from 31 May 2007.

Retirement of Directors

The board (the "Board") of directors (the "Directors") of the Company hereby announces that at the Annual General Meeting of the Company ("AGM") held today, Mr. Tong Wui Tung, Ronald and Mr. Ng Siu Yu, Larry retired by rotation as a non-executive Director and an independent non-executive Director respectively pursuant to the articles of association of the Company and did not offer themselves for re-election at the AGM. Immediately following their retirement, Mr. Tong and Mr. Ng ceased to be members of the audit committee as well.

Mr. Tong and Mr. Ng have confirmed that they have no disagreement with the Board and there is no matter relating to their retirement that will need to be brought to the attention of the shareholders of the Company.

Appointment of Director

Besides, the Board is pleased to announce that Mr. Choy Wing Keung, David was elected at the AGM as an independent non-executive Director with effect from 31 May 2007.

Mr. Choy, aged 41, has 17 years of experience in the areas of auditing, accounting, secretarial services and taxation. He has previously worked in one of the biggest audit firm, Kwan Wong Tan & Fong (now known as Deloitte Touche Tohmatsu). He established his own audit firm David Choy & Co in 1997 with clients engaged in a variety of industries. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Certified Chartered Accountants. He has graduated from the Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) with a Diploma in Accountancy.

There is no service contract entered into between the Company and Mr. Choy. He will hold office until the conclusion of the next annual general meeting of the Company and will then be eligible for re-election. His emolument will be determined with reference to his qualification and experience, responsibilities undertaken, contribution to the Company, and the prevailing market level of remuneration of similar position.

Save as disclosed herein, Mr. Choy does not at present, and in the past three years did not, hold any directorship in any listed public company, does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), does not have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable nor is/was Mr. Choy involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Choy to join the Board, and would like to thank Mr. Tong and Mr. Ng for their valuable contribution to the Company.

By order of the Board
Poon Siu Chung
Chairman

Hong Kong, 31 May 2007

As at the date of this announcement, the Board comprises Mr. Poon Siu Chung, Mr. Leung Ying Wai, Charles, Mr. Ip Siu On and Mr. Tsui Yan Lee, Benjamin as executive directors of the Company, and Mr. Lam Yat Cheong, Mr. Yip Chi Hung and Mr. Choy Wing Keung, David as independent non-executive directors of the Company.

** for identification purpose only*

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