



# HONG KONG FERRY (HOLDINGS) COMPANY LIMITED

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 00050)**

## ANNOUNCEMENT

Mr. Kan Yuet Loong, Michael has retired from his office as an independent non-executive director of the Company by rotation in accordance with the Articles of Association of the Company on 7 May 2008 and did not offer himself for re-election. Mr. Kan also ceased to be the Chairman and member of the Audit Committee and the Remuneration Committee of the Company.

Ms. Wong Yu Pok, Marina will be appointed as independent non-executive director of the Company and member of the Audit Committee and the Remuneration Committee with effect from 8 May 2008.

### **Retirement of Mr. Kan Yuet Loong, Michael as independent non-executive director**

The Board of the Company announces that on 7 May 2008, the date of the annual general meeting of the Company, Mr. Kan Yuet Loong, Michael has retired from his office as an independent non-executive director of the Company by rotation in accordance with the Articles of Association of the Company and did not offer himself for re-election for the reason of retirement. Mr. Kan also ceased to be the Chairman and member of the Audit Committee and the Remuneration Committee of the Company.

Mr. Kan has confirmed that he has no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his retirement.

Mr. Kan has been a director of the Company since 1974. The Board wishes to express its gratitude for his valuable contributions to the Company.

### **Appointment of Ms. Wong Yu Pok, Marina as independent non-executive director**

The Board of the Company announces that Ms. Wong Yu Pok, Marina will be appointed as independent non-executive director and member of the Audit Committee and the Remuneration Committee with effect from 8 May 2008.

Ms. Wong Yu Pok, Marina, JP, aged 59, joined PricewaterhouseCoopers in 1968 and was responsible for the development of the firm's business in Mainland China since 1980. After her retirement as a partner from PricewaterhouseCoopers in July 2004, she joined Tricor Services Limited as a director from September 2004 to February 2006.

Ms. Wong is a member of a number of Government advisory and other bodies in Hong Kong, including the Advisory Committee on Post-service Employment of Civil Servants, the Review Panel of the Pilot Project on Child Fatality Review of the Social Welfare Department, the Broadcasting Authority, and the Assessment Panel for Small Entrepreneur Research Assistance Programme of the Commerce, Industry and Technology Bureau, and is a director of The Applied Research Council. She is also a special appointed representative from Hong Kong SAR to the All China Women's Federation and an Executive Committee Member of the All China Federation of Industries and Commerce (Hong Kong).

Ms. Wong is a member of the Executive Committee of CityU Professional Services Limited. She is also the Vice-Chairman of the Hong Kong Federation of Women, a director of China Tibetan Children Health & Education Fund, and the Founding President of Hong Kong Women Professionals & Entrepreneurs Association.

An accountant by training, Ms. Wong is a Fellow of the Hong Kong Institute of Certified Public Accountants and a Fellow of the Association of Chartered Certified Accountants.

Ms. Wong has not held any directorships in listed public companies in the last three years.

Ms. Wong has no relationship with any directors, senior management, substantial or controlling shareholders of the Company. Ms. Wong does not hold any shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date hereof, Ms. Wong has not entered into any service contracts with the Company. She was appointed for a term of approximately 2 years and 8 months, up to 31 December 2010 and will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. She is entitled to a fixed annual remuneration of HK\$250,000, for acting as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined by reference to her duties and responsibilities.

Save as disclosed in this announcement, there are no other matters relating to the appointment of Ms. Wong that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its warm welcome to Ms. Wong on her appointment.

By order of the Board  
**Lam Ko Yin, Colin**  
*Chairman*

Hong Kong, 7 May 2008

*As at the date of this announcement, the executive directors of the Company are Mr. Lam Ko Yin, Colin (Chairman) and Mr. Li Ning, the non-executive directors are Mr. Au Siu Kee, Alexander, Mr. Lau Yum Chuen, Eddie, Dr. Lee Shau Kee, Mr. Leung Hay Man, Mr. Wong Man Kong, Peter, and the independent non-executive directors are Mr. Ho Hau Chong, Norman and Mr. Wu King Cheong.*