

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LINMARK GROUP LIMITED

林麥集團有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 915

CHANGE OF DIRECTORS

Mr. KHOO Kim Cheng has retired by rotation as executive director of the Company at the annual general meeting of the Company held on 27 August 2010 pursuant to bye-law 87 of the Company's bye-laws and has not offered himself for re-election. Upon his retirement as executive director of the Company, Mr. Khoo ceased to act as member of the executive committee of the Board, member and chairman of the investment committee of the Board, authorised representative and agent for the service of process in Hong Kong of the Company, all with effect from 27 August 2010.

With effect from 1 September 2010, Mr. WONG Hing Lin, Dennis, the chief financial officer of the Group, has been appointed as executive director of the Company, member of the executive committee and investment committee of the Board, authorised representative and agent for the service of process in Hong Kong of the Company.

With effect from 1 September 2010, Mr. WANG Lu Yen, the chairman of the Group and an executive director of the Company, has been appointed as member and chairman of the investment committee of the Board.

RETIREMENT OF EXECUTIVE DIRECTOR

The board of directors ("Board") of Linmark Group Limited ("Company", together with its subsidiaries, the "Group") announces that Mr. KHOO Kim Cheng has retired by rotation as executive director of the Company at the annual general meeting of the Company held on 27 August 2010 pursuant to bye-law 87 of the Company's bye-laws and has not offered himself for re-election.

Upon his retirement as executive director of the Company, Mr. Khoo ceased to act as member of the executive committee of the Board, member and chairman of the investment committee of the Board, authorised representative of the Company for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") and agent for the service of process in Hong Kong of the Company for the purpose of Part XI of the Companies Ordinance, all with effect from 27 August 2010.

Mr. Khoo has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that should be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 1 September 2010, Mr. WONG Hing Lin, Dennis, the chief financial officer of the Group, has been appointed as executive director of the Company, member of the executive committee and investment committee of the Board, authorised representative of the Company for the purpose of the Listing Rules and agent for the service of process in Hong Kong of the Company for the purpose of Part XI of the Companies Ordinance.

Mr. WONG Hing Lin, Dennis, aged 40, following his appointment as executive director of the Company, will continue to oversee the finance, accounting, shipping and investor relations functions of the Group. He has been the chief financial officer of the Group since January 2006. Prior to that, Mr. Wong was the head of corporate development department of Roly International Holdings Ltd. (“Roly International”), an intermediate holding company of the Company, primarily responsible for Roly International and the Group’s corporate development, mergers and acquisitions and investor relations activities. Before joining Roly International in 2000, he had worked at several major international financial institutions where he gained extensive experience in finance and banking. He holds a Master of Business Administration degree in finance from Boston University, the US, and a Bachelor of Science degree from The University of British Columbia, Canada.

There is a service agreement between the Company and Mr. Wong with an initial term of three years commencing on 1 September 2010 which will continue thereafter. During the tenure, the appointment may be terminated by either party by giving to the other not less than six months’ notice in writing. Under the service agreement, the base salary of Mr. Wong shall be HK\$3,000,000 per annum and Mr. Wong is also entitled to a profit-based bonus determined at the discretion of the Board or a committee thereof established for such purpose. The remuneration package of Mr. Wong was determined by the Board by reference to the expanded responsibility of Mr. Wong and the prevailing market conditions.

As at the date of this announcement, Mr. Wong has been granted options carrying the right to subscribe for 3,782,500 shares of the Company. Save as disclosed, as at the date of this announcement, Mr. Wong did not have, and was not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed, Mr. Wong does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wong is also a director of certain subsidiaries of the Company. Save as disclosed, Mr. Wong does not hold any other position with the Company or any of its subsidiaries. Mr. Wong has not held any directorship in the last three years in listed public companies and does not have any other major appointments and professional qualifications. Mr. Wong is subject to retirement and re-election in accordance with the code on corporate governance practices and the bye-laws of the Company.

Mr. Wong was a director of Linmark Electronics Limited (“Linmark Electronics”), a company incorporated in the United Kingdom (“UK”) and a 60% subsidiary of the Company, and resigned as its director on 28 July 2009.

As stated in the announcement of the Company dated 29 July 2009, on 28 July 2009 (UK time), Linmark Electronics filed a notice of appointment of administrators in the UK, pursuant to which joint administrators (“Administrators”) of Linmark Electronics (“Appointment”) were appointed pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986 of the UK. Upon the Appointment, the legal control of business of Linmark Electronics was transferred from the directors of Linmark Electronics to the Administrators and therefore, the financial results of Linmark Electronics ceased to be consolidated with those of the Group upon the Appointment.

As stated in the announcement of the Company dated 27 January 2010, according to the Administrators, on 25 January 2010 (UK time), Linmark Electronics moved from administration to creditors’ voluntary liquidation (“Liquidation”) and the Administrators were appointed the liquidators (“Liquidators”) pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986 of the UK and as approved by the creditors of Linmark Electronics.

The Liquidators will adjudicate creditor claims, following which they anticipate paying a dividend to creditors of Linmark Electronics. The level of dividend will not be known until all creditor claims have been agreed, asset realisations finalised and the costs of the Liquidation provided for. Following this process, the Liquidators will take steps to dissolve Linmark Electronics.

As disclosed in the interim report of the Company for the six months ended 31 October 2009, the unaudited total net liabilities of Linmark Electronics included in the consolidated statement of financial position of the Group amounted to approximately US\$5.3 million (equivalent to HK\$41.3 million). Upon the commencement of the Liquidation, a non-cash profit of approximately US\$5.3 million (equivalent to HK\$41.3 million) was recognised in the consolidated income statement of the Group as a gain on liquidation of a subsidiary. Save for the gain on liquidation of a subsidiary as mentioned above and the dividend payment from Linmark Electronics (the quantum of which, if any, is uncertain), at present, the Board does not expect the Liquidation to have any other material impact on the Group.

Linmark Electronics was principally engaged in the design and procurement of entertainment and consumer electronic products.

There are no other matters or information relating to the above appointment of director that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

OTHER CHANGE IN COMPOSITION OF COMMITTEE

With effect from 1 September 2010, Mr. WANG Lu Yen, the chairman of the Group and an executive director of the Company, has been appointed as member and chairman of the investment committee of the Board.

The Board would like to take this opportunity to express its sincere appreciation for Mr. Khoo's efforts and valuable contributions to the Group during his tenure of service and to extend its warm welcome to Mr. Wong for taking the new positions.

By Order of the Board
WANG Lu Yen
Chairman

Hong Kong, 27 August 2010

As at the date of this announcement, the Board comprises two executive directors, being Mr. WANG Lu Yen (Chairman) and Mr. Michel BOURLON (Chief Executive Officer), one non-executive director, being Mr. WONG Wai Ming and three independent non-executive directors, being Mr. WANG Arthur Minshiang, Mr. TSE Hau Yin, Aloysius and Mr. Jakob Jacobus Koert TULLENERS.

* *For identification purpose only*