



LINMARK GROUP LIMITED

林麥集團有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 915

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Michel BOURLON has been appointed as an executive director and chief executive officer of the Company and a member of the executive committee, strategy committee and investment committee of the Board with effect from 19 January 2009 or an earlier date as may be agreed between Mr. Bourlon and the Company.

APPOINTMENT OF MR. MICHEL BOURLON AS EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (“Board”) of Linmark Group Limited (“Company”) is pleased to announce that Mr. Michel BOURLON (“Mr. Bourlon”) has been appointed an executive director and chief executive officer of the Company and a member of the executive committee, strategy committee and investment committee of the Board with effect from 19 January 2009 or an earlier date as may be agreed between Mr. Bourlon and the Company (“Hire Date”). The Company will make a separate announcement in accordance with the requirements of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) if the effective date of the above appointment is changed to an earlier date.

Mr. Bourlon, aged 49, has 25 years of senior management experience in the sourcing industry. His sector experience includes sourcing both apparel and hardgoods throughout the Asia Pacific region for global retailers. Since 2004, he has been executive vice president of Charming Shoppes Inc., a specialty apparel retailer in the United States of America (“USA”), overseeing the sourcing division. Prior to that, he was the managing director of the regional buying office in Asia of Eddie Bauer Inc. (USA) from 1997 to 2004 and vice president of sourcing of Otto Versand GmbH (Germany) from 1992 to 1997. He holds a master’s degree in economics and foreign languages applied to international trade from the University of Valenciennes and Hainaut Cambresis in France.

Mr. Bourlon did not hold any directorship in other listed public companies in the last three years and, save as disclosed, does not have any other major appointments and qualifications. Save as disclosed, Mr. Bourlon does not hold any other position with the Company or other members of the Company’s group.

Mr. Bourlon has entered into an employment agreement (“Employment Agreement”) with the Company in relation to his appointment as an executive director and the chief executive officer of the Company for an initial term of three years from the Hire Date which will be renewed automatically for one year on each anniversary of the third anniversary of the Hire Date until terminated by either party by serving at least 60 days’ notice (prior to the date of automatic renewal for a further one year term) or by 12 months’ notice or making payment in lieu (on other occasions) in accordance with the Employment Agreement. In accordance with the bye-laws of the Company, Mr. Bourlon will retire at the next general meeting of the Company and will be eligible for re-election at that same meeting.

Under the Employment Agreement, Mr. Bourlon is entitled to receive annual remuneration (including base salary and benefits) of approximately HK\$5,846,000 (equivalent to US\$749,500), an annual performance bonus of up to US\$480,000 (equivalent to HK\$3,744,000), a signing bonus of US\$200,000 (equivalent to HK\$1,560,000) to be paid by three installments over a period commencing on the Hire Date and ending on the second anniversary of the Hire Date and share options (“Share Options”) to subscribe for 20,000,000 shares in the Company at an exercise price to be determined in accordance with the rules of the share option scheme (“Share Option Scheme”) of the Company. The grant of the Share Options to Mr. Bourlon is subject to (i) the approval by the remuneration committee of the Board, (ii) shareholder approval for such grant and for refreshment of the 10% scheme mandate (“Scheme Mandate”) on grant of options under the Share Option Scheme in accordance with the rules of the Share Option Scheme and the applicable requirements under the Listing Rules, and (iii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, such number of shares in the Company which may fall to be allotted and issued pursuant to the exercise of the options granted under the refreshed Scheme Mandate.

The remuneration package of Mr. Bourlon is determined by the remuneration committee of the Board by reference to the scope of his responsibilities, the remuneration benchmark in the industry and prevailing market conditions.

As at the date of the announcement, Mr. Bourlon does not have, and is 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 (Chapter 571 of the Laws of Hong Kong).

Mr. Bourlon does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as such terms are defined in the Listing Rules).

There are no other matters or information relating to the appointment of Mr. Bourlon as an executive director and chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Bourlon.

By Order of the Board
WANG Lu Yen
Chairman and Acting Chief Executive Officer

Hong Kong, 3 November 2008

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

Exchange rate of HK\$7.8 to US\$1 is used in this announcement for illustration purposes.

* *For identification purpose only*