

# LINMARK

## LINMARK GROUP LIMITED

林麥集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

Stock Code: 915

### CHANGE OF DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces the resignation of Mr. Feniger as an executive director of the Company and the chief executive officer of the Group with effect from 28 February 2006.

The Board also announces that Mr. Solomon has been appointed an executive director of the Company and the chief executive officer of the Group in place of Mr. Feniger, in each case with effect from 28 February 2006.

### RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (“Board”) of Linmark Group Limited (“Company”, together with its subsidiaries, the “Group”) announces the resignation of Mr. Steven Julien FENIGER (“Mr. Feniger”) as an executive director of the Company and the chief executive officer of the Group with effect from 28 February 2006 due to personal reasons.

The Board and Mr. Feniger have confirmed that they were not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to the said resignation and Mr. Feniger did not have any disagreement with the Board.

### APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Peter Loris SOLOMON (“Mr. Solomon”) has been appointed an executive director of the Company and the chief executive officer of the Group in place of Mr. Feniger, in each case with effect from 28 February 2006.

Mr. Peter Loris SOLOMON, aged 46, has been a director and the chief executive of Tamarind International Limited (“Tamarind”) since April 1991. The Tamarind business was acquired by the Group in December 2004. Mr. Solomon is primarily responsible for the development of sales both in terms of signing new accounts and managing existing customer relationships. He is also a member of the advisory board of Roly International Holdings Ltd. (“Roly International”, the ultimate holding company of the Company with its shares listed on the Singapore Exchange Securities Trading Limited) advising Roly International on business planning and operational issues. Prior to joining Tamarind, he was the managing director of the Sussan Groups buying office in Hong Kong. Mr. Solomon was a director of Stirling Group Plc., a company listed on the London Stock Exchange, during 1999 to 2003. He has over 18 years of extensive experience in the full spectrum of supply chain management.

Save as disclosed, Mr. Solomon does not hold any other position with the Company or any of its subsidiaries. In addition, save as disclosed, Mr. Solomon has not held any other directorships in listed public companies or any other major appointment during the last three years.

Mr. Solomon has entered into a service agreement with the Company in relation to his appointment as the chief executive of Tamarind dated 31 December 2004 for an initial term of three years from 1 January 2005, and will continue thereafter until terminated by either party by giving to the other not less than six months' notice in writing. Under the above-mentioned service agreement, Mr. Solomon is currently entitled to a basic salary of HK\$2,580,000 per annum, inclusive of housing allowance, and a profit-related bonus of the Company at the discretion of the Board or a committee thereof established for such purpose. Mr. Solomon is also entitled to life and medical insurance coverage, reimbursement of club membership subscription and usage of company car. Such benefits have a monetary value of approximately HK\$226,000 per annum. The remuneration package of Mr. Solomon is determined by the Board by reference to the remuneration benchmark in the industry and the prevailing market conditions. The remuneration committee of the Board intends to review Mr. Solomon's remuneration package to reflect his new positions as an executive director of the Company and the chief executive officer of the Group around 1 May 2006.

Save as disclosed, Mr. Solomon does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as such terms shall have been defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

As at the date of this announcement, Mr. Solomon is interested in 350,000 issued shares in the Company and has been granted options to subscribe for 1,000,000 shares in the Company during the exercise period from 14 October 2006 to 13 October 2011 at a subscription price of HK\$2.315 per share. Save as disclosed, Mr. Solomon 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).

The Board confirms that there are no other matters concerning Mr. Solomon that need to be brought to the attention of the shareholders of the Company in relation to the said appointment.

The Board would like to take this opportunity to extend its gratitude to Mr. Feniger for his efforts and valuable contributions to the Group during his tenure of office and extend its warm welcome to Mr. Solomon for his taking the new positions.

By Order of the Board  
**WANG Lu Yen**  
*Chairman*

Hong Kong, 28 February 2006

*As at the date of this announcement, the Board comprises five executive directors, being Mr. WANG Lu Yen (Chairman), Mr. Peter Loris SOLOMON (Chief Executive Officer), Mr. FU Jin Ming, Patrick, Mr. WONG Wai Ming and Mr. KHOO Kim Cheng and three independent non-executive directors, being Mr. WANG Arthur Minshiang, Dr. WOON Yi Teng, Eden and Mr. TSE Hau Yin, Aloysius.*

\* *For identification purpose only*

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