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NOBLE JEWELRY HOLDINGS LIMITED
億 鑽 珠 寶 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00475)

RETIREMENT OF A NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board of the Company announces that Mr. Yeung Kwok Keung, JP, who did not offer himself for re-election at the AGM, retired from his office as a non-executive Director with immediate effect at the conclusion of the AGM.

The Board of the Company also announces that Mr. Chan Wing Nang and Mr. Tsang Wing Ki are appointed as executive Directors of the Company with effect from 15 August 2008.

RETIREMENT OF A NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Noble Jewelry Holdings Limited (the "Company") announces that Mr. Yeung Kwok Keung, JP, who did not offer himself for re-election at the 2008 Annual General Meeting of the Company held on 15 August 2008 (the "AGM"), retired from his office as a non-executive director of the Company ("Director(s)") with immediate effect at the conclusion of the AGM. Mr. Yeung retired by rotation at the AGM pursuant to Article 87 of the articles of association of the Company (the "Articles of Association") and did not offer himself for re-election due to his plan of retirement. Mr. Yeung confirmed that he has no disagreement with the Board and the Company and there is no other matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company ("Shareholder(s)"). The Board would like to take this opportunity to express its gratitude to Mr. Yeung for his valuable contributions during his term of office with the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board of the Company also announces that Mr. Chan Wing Nang and Mr. Tsang Wing Ki are appointed as executive Directors with effect from 15 August 2008.

Mr. Chan Wing Nang (“Mr. Alex Chan”), aged 44, is the director of sales and marketing of the Company and its subsidiaries (the “Group”). He joined the Group in 2007 and is responsible for formulating the overall sales and marketing strategies of the Group. Mr. Alex Chan obtained a master’s degree in business administration from the University of Leicester. Mr. Alex Chan has over 20 years’ experience in sales and marketing.

As at the date of this announcement, Mr. Alex Chan has outstanding share options granted by the Company to subscribe for 150,000 ordinary shares in the share capital of the Company with a nominal value of HK\$0.01 each (“Share(s)”) at exercise price of HK\$1.27 per Share and does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). Mr. Alex Chan does not hold any directorship in other listed public companies in the last three years and he has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

The Company has entered into a service agreement with Mr. Alex Chan for an initial term of three years and shall continue thereafter. His appointment will be subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Alex Chan will receive an annual emolument of HK\$1,200,000 and be entitled to a discretionary bonus at the sole determination of the Board. The amount of the annual emolument for Mr. Alex Chan was determined by the Board with reference to his experience, responsibilities and duties as well as the prevailing market conditions.

Mr. Tsang Wing Ki (“Mr. Edmond Tsang”), aged 46, is the financial controller of the Group. He joined the Group in 2005 and is responsible for the Group’s accounting and financial matters. Mr. Edmond Tsang obtained a master’s degree in professional accounting from the Hong Kong Polytechnic University. Mr. Edmond Tsang is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Edmond Tsang has over 20 years’ experience in the auditing and financial accounting.

As at the date of this announcement, Mr. Edmond Tsang has a direct interest of 160,000 Shares and outstanding share options granted by the Company to subscribe for 150,000 Shares at exercise price of HK\$1.27 per Share within the meaning of Part XV of the SFO. Mr. Edmond Tsang is currently an independent non-executive director of Unity Investments Holdings Limited (stock code: 00913), whose shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Save as disclosed above, Mr. Edmond Tsang does not hold any directorship in other listed public companies in the last three years and he has no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

The Company has entered into a service agreement with Mr. Edmond Tsang for an initial term of three years and shall continue thereafter. His appointment will be subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Edmond Tsang will receive an annual emolument of HK\$780,000 and be entitled to a discretionary bonus at the sole determination of the Board. The amount of the annual emolument for Mr. Edmond Tsang was determined by the Board with reference to his experience, responsibilities and duties as well as the prevailing market conditions.

Save as disclosed above, there is no other matter in relation to the appointments of Mr. Alex Chan and Mr. Edmond Tsang which needs to be brought to the attention of the Shareholders or needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Alex Chan and Mr. Edmond Tsang to join the Board.

By order of the Board
NOBLE JEWELRY HOLDINGS LIMITED
Chan Yuen Hing
Chairman

Hong Kong, 15 August 2008

As at the date of this announcement, the executive Directors are Mr. Chan Yuen Hing, Mr. Tang Chee Kwong, Ms. Chan Lai Yung, Mr. Yu Yip Cheong, Mr. Chan Wing Nang and Mr. Tsang Wing Ki, the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Tang Chiu Ming Frank and Mr. Yu Ming Yang.