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GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock code: 533)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Goldlion Holdings Limited (the “Company”) is pleased to announce that Mr. Li Ka Fai, David (“Mr. Li”) has been appointed as an independent non-executive Director, Chairman of the Audit Committee, and a member of each of the Remuneration Committee and Nomination Committee of the Company with effect from 3rd August 2010.

Mr. Li, aged 55, is currently the deputy managing partner of Li, Tang, Chen & Co. CPA (Practising). He is a fellow of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants, U.K. as well as The Institute of Chartered Secretaries & Administrators, U.K. and an associate member of The Institute of Chartered Accountants in England and Wales. He is currently an independent director and chairman of the audit committee of China Vanke Co., Ltd., a company listed on the Shenzhen Stock Exchange, an independent non-executive director and chairman of the audit committee of each of China-Hongkong Photo Products Holdings Limited (stock code: 1123) and Cosmopolitan International Holdings Limited (stock code: 120), both being listed companies in Hong Kong. Mr. Li is also an independent non-executive director and member of the audit committee of China Merchants Holdings (International) Company Limited (stock code: 144) and AVIC International Holding (HK) Limited (formerly known as CATIC International Holdings Limited) (stock code: 232), and an independent non-executive director of Neo-China Land Group (Holdings) Limited (stock code: 563), all of these being also listed companies in Hong Kong. Save as disclosed in this announcement, Mr. Li does not have any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications.

Mr. Li is not connected with any directors, senior management or substantial and controlling shareholders of the Company, and as at the date hereof, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

There is no service contract between the Company and Mr. Li. He will be subject to retirement by rotation and re-election at the next general meeting of the Company (and thereafter retirement by rotation) pursuant to the Company's Articles of Association. Mr. Li will be entitled to receive an aggregate annual remuneration of HK\$180,000 which comprises a director's fee of HK\$100,000 and additional remuneration in respect of his membership in Board committees, being HK\$50,000 as the Chairman of the Audit Committee, HK\$20,000 as a member of the Remuneration Committee and HK\$10,000 as a member of the Nomination Committee.

Save as disclosed in this announcement, there is no other information relating to Mr. Li's appointment that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters relating to his appointment that need to be brought to the attention of the Company's shareholders.

The Board takes this opportunity to welcome Mr. Li to join the Board as an independent non-executive Director.

BOARD OF DIRECTORS

As at the date of this announcement, the Directors of the Company comprise Dr. Tsang Hin Chi, Mr. Tsang Chi Ming, Ricky and Madam Wong Lei Kuan as executive Directors; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Dr. Wong Ying Ho, Kennedy and Mr. Li Ka Fai, David as independent non-executive Directors.

By order of the Board
Kam Yiu Kwok
*Chief Financial Officer
and Company Secretary*

Hong Kong, 3rd August 2010