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EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美(國際)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02368)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Reference is made to the Announcement. The Board wishes to announce that Mr. Chung Yuk Sing, currently the Chairman of the Board, will be appointed as chief executive officer of the Company with effect from 30 June 2013.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Reference is made to the announcement of Eagle Nice (International) Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") dated 3 June 2013 in relation to the resignation of chief executive officer of the Company (the "**Announcement**").

The Board of Directors (the "**Board**") of the Company wishes to announce that Mr. Chung Yuk Sing ("**Mr. Chung**"), currently the Chairman of the Board, will be appointed as chief executive officer of the Company with effect from 30 June 2013.

Mr. Chung, aged 52, has been the Chairman of the Board and an executive director of the Company since October 2002. He is the founder of the Group and a director of other members of the Group. Mr. Chung provides leadership to the Board and is responsible for corporate development. Mr. Chung has over twenty years of manufacturing and management experience in the garment industry. Save as disclosed herein, Mr. Chung had not held any directorship in other listed companies in the three years preceding the date of this announcement and other than being an executive director, Mr. Chung does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

* For identification purposes only

As at the date of this announcement, Mr. Chung had corporate and personal interests in 72,650,000 and 200,000 shares of the Company respectively, representing approximately 14.54% and 0.04% of the existing issued share capital of the Company. Save as aforesaid, Mr. Chung does not have any interests in 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. Chung has entered into a service contract with the Company under which he is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association of the Company. For the year ended 31 March 2013, Mr. Chung received emoluments of approximately HK\$3,979,000 which was determined by the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Code Provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Accordingly, following the appointment of Mr. Chung as the chief executive officer of the Company with effect from 30 June 2013, there will be a deviation from Code Provision A.2.1 by the Company.

Notwithstanding the aforesaid deviation, the Board considers that the present structure will not impair the balance of power and authority between the Board and the management of the Group as the Board assumes collective responsibility on the decision-making process of the Company's business strategies and operation. The principal divisions of the Group's businesses are managed by different directors.

GENERAL

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Kuo Tai Yu and Ms. Chen Fang Mei, Christina and three independent non-executive directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant and Mr. Cheng Yung Hui, Tony.

By Order of the Board
Eagle Nice (International) Holdings Limited
Woo Man Chi
Company Secretary

Hong Kong, 25 June 2013