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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 DEPUTY CHIEF EXECUTIVE OFFICER

The Board of Directors (the “Board”) of Goldlion Holdings Limited (the “Company”) is pleased to announce that Mr. Tsang Wing Hong has been appointed as the Company’s Deputy Chief Executive Officer (the “DCEO”) effective 11th May 2012.

As the DCEO, Mr. Tsang will report to the Company’s Chief Executive Officer and will assist in discharging executive duties relating to the supervision and management of the Company and its subsidiaries’ (together the “Group”) day-to-day operations. Mr. Tsang will also make contribution to the enhancement of operational efficiency, business development and strategic planning of the Group.

Mr. Tsang, aged 49, graduated from the University of Birmingham in the United Kingdom with a Bachelor’s Degree in Mathematics in 1986 and obtained his Master of Business Administration Degree from the Kellogg School of Management at Northwestern University and the Hong Kong University of Science and Technology EMBA Program in 2008. In addition, Mr. Tsang has completed executive programs in leading business schools including Harvard University, INSEAD and TsingHua University.

Mr. Tsang has over twenty years’ experience in retail management, sales and marketing management, and operational management. Prior to joining the Company, Mr. Tsang spent eight years with the Hong Kong Jockey Club (the “Club”). He was the Club’s Head of Betting Services (Off-course) from May 2004 to March 2009 and the Head of Betting Services (Cashbet) from April 2009 to March 2012 respectively. Before that, Mr. Tsang worked in Hong Kong Telecommunications Limited (and subsequently PCCW Limited) for ten years, where he held several General Manager positions before he was made the Director of Retail and Direct Sales.

Mr. Tsang is not connected with any Directors, senior management or substantial and controlling shareholders of the Company. During the last three years, Mr. Tsang did not hold directorship in any listed company in Hong Kong or oversea.

The Board believes that with Mr. Tsang’s experience and skill, he will definitely contribute positively to the future success of the Group.

This announcement is made on a voluntary basis.

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 10th May 2012

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.