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## **KWANG SUNG ELECTRONICS H.K. CO. LIMITED**

**光 星 電 子 香 港 有 限 公 司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 2310)

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER, RESIGNATION OF JOINT COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVES**

The board of directors (the “**Board**”) of Kwang Sung Electronics H.K. Co. Limited (the “**Company**”) announces that:-

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER**

Mr. Hong Sang Joon (“**Mr. Hong**”) has been appointed as executive director and chief financial officer of the Company with effect from 20 January 2012.

Mr. Hong, aged 43, is currently the group financial controller, general manager of the Company and director and supervisor of certain subsidiaries of the Company. He is responsible for financial management and corporate planning. Mr. Hong holds a bachelor’s degree majoring in Chinese language and Chinese literature and minoring in business administration from Yonsei University in Korea and a master’s degree in business administration from The University of Hong Kong. He is a CFA (Chartered Financial Analyst) charterholder and FRM (Financial Risk Manager) certified by the Global Association of Risk Professionals. He has over 17 years of experience in investment, restructuring, strategic planning and finance from Hansol group companies in Korea and the Company. He joined the Company in 2002.

As at the date of this announcement, Mr. Hong beneficially owned 100,000 shares of the Company, representing approximately 0.03% of the issued share capital of the Company. Save as disclosed above, Mr. Hong was not interested or deemed to be interested in any shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Hong has entered into a service agreement as executive director with the Company for a term of 2 years commencing from 20 January 2012 unless and until terminate by not less than three months' notice in writing served by either party on the other. Pursuant to such service agreement, Mr. Hong is entitled to an annual remuneration of HK\$701,000, allowance based on 70% of tuition fee of Mr. Hong's children and a discretionary bonus which is determined by the Board based on the financial performance of the Company and its subsidiaries. Mr. Hong will also be provided with a staff quarter. Mr. Hong's emoluments are determined by the Board with reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Save as disclosed herein, Mr. Hong did not hold any position with the Company or any other members of the Company's group companies nor has any other directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years.

Save as disclosed above, Mr. Hong does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, there is no other information related to Mr. Hong that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Hong for joining the Board.

## **RESIGNATION OF JOINT COMPANY SECRETARY**

Ms. Ma Sau Kuen Gloria ("**Ms. Ma**") has resigned as Joint Company Secretary of the Company with effect from 20 January 2012. Ms. Ma confirmed that she has no disagreement with the Board and that there is no other matter in relation to Ms. Ma's resignation as Joint Company Secretary of the Company that needs to be brought to the attention of the shareholders of the Company. The Board would like to express its gratitude for the contributions that Ms. Ma has made to the Company during her term of service.

The Board further announces that following the resignation of Ms. Ma as Joint Company Secretary of the Company, Mr. Kwok Kim Hung Eddie ("**Mr. Kwok**"), the current Joint Company Secretary of the Company, will continue his role as the Company Secretary of the Company with effect from 20 January 2012.

## **CHANGE OF AUTHORISED REPRESENTATIVES**

Mr. Yang Jai Sung ("**Mr. Yang**") and Ms. Ma have tendered their resignations as authorised representatives of the Company under the Listing Rules with effect from 20 January 2012.

Mr. Hong and Mr. Kwok have been appointed as authorised representatives of the Company under the Listing Rules with effect from 20 January 2012.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yang and Ms. Ma for their valuable contribution to the Company during the tenure of their office and to welcome Mr. Hong and Mr. Kwok on their new appointments.

By Order of the Board  
**Kwang Sung Electronics H.K. Co. Limited**  
**YANG Jai Sung**  
Executive Director

Hong Kong, 20 January 2012

*As at the date of this announcement, the Board of the Company comprises non-executive director Mr. YANG Ho Sung (Chairman), executive directors Mr. YANG Jai Sung, Mr. LEE Kyu Young and Mr. HONG Sang Joon, and independent non-executive directors Dr. KIM Chung Kweon, Dr. HAN Byung Joon and Mr. KIM Chan Su.*