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CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF AUDIT COMMITTEE**

The Board of Continental Holdings Limited is pleased to announce (i) the appointment of Mr. Cao Kuangyu as a non-executive director with effect from 7 April 2010; and (ii) the appointment of Mr. Cheung Chi Fai, Frank as an independent non-executive director and a member of the audit committee with effect from 7 April 2010.

The board of directors (“Board”) of Continental Holdings Limited (“Company”) and together with its subsidiaries (“the Group”) is pleased to announce the appointment of Mr. Cao Kuangyu (“Mr. Cao”) as a non-executive director of the Company with effect from 7 April 2010 and the appointment of Mr. Cheung Chi Fai, Frank (“Mr. Cheung”) as an independent non-executive director and a member of the audit committee of the Company with effect from 7 April 2010.

Mr. Cao Kuangyu, aged 59, obtained his Bachelor of Arts in Economics from the University of Hunan in 1981 and Master of Science in Financial Management with the School of Oriental and African Studies, University of London in 1998. Mr. Cao commenced a career in banking and joined the Bank of China, Hunan Branch in 1981. He was promoted to Deputy General Manager in 1993 and in February 1996, he was transferred to the Singapore Branch of Bank of China as Deputy General Manager until 1999. Mr. Cao returned to China in September 1999 and joined the Citic Bank, Shenzhen Branch as President until 2003. Mr. Cao came to Hong Kong in September 2003 as Managing Director, Head of Global Investment Banking Division, BOCI Asia Limited until 2007.

Mr. Cao is an independent non-executive director of JLF Investment Company Limited (formerly known as Applied (China) Limited), a company listed on the Stock Exchange of Hong Kong Limited (“Stock Exchange”) (stock code: 00472). He is also an independent non-executive director of King Stone Energy

Group Limited (formerly known as Yun Sky Chemical (International) Holdings Limited), a company listed on the Stock Exchange (stock code: 00663).

No service contract has been entered into between Mr. Cao and the Company. Mr. Cao has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the forthcoming general meeting of the Company in accordance with the Articles of Association. Mr. Cao is entitled to a director's fee of HK\$100,000 per annum which is determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Cao did not hold any directorships in any other public listed companies in the past three years prior to the date of his appointment. Mr. Cao does not have any relationship with any directors or senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules")). Mr. Cao has not previously held any position with the Group.

As at the date of this announcement, Mr. Cao does not have, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Cheung Chi Fai, Frank, aged 47, is currently a part-time tutor at the Open University of Hong Kong. Mr. Cheung has over 20 years of experience in accounting, finance and administration and has held senior positions in multinational companies. He obtained his MBA from University of Technology, Sydney, Australia and is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

From March 2004 to November 2007, Mr. Cheung was an executive director of Sun Innovation Holdings Limited, a company listed on the Stock Exchange, and was also the Chief Financial Officer from March 2007 to February 2008. He was an independent director of LJ International Inc., a company listed on NASDAQ from June 2007 to October 2007. From January 2001 to December 2003, Mr. Cheung was a director of e-Lux (Hong Kong) Limited, a subsidiary of e-Lux Corporation, in charge of value-added telecommunications services in Hong Kong, Taiwan and China.

No service contract has been entered into between Mr. Cheung and the Company. Mr. Cheung has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the forthcoming general meeting of the Company in accordance with the Articles of Association. Mr. Cheung is entitled to a director's fee of HK\$50,000 per annum which is determined by reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Cheung did not hold any directorships in any other public listed companies in the past three years prior to the date of his appointment. Mr. Cheung does not have any relationship with any directors or senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules). Mr. Cheung has not previously held any position with the Group.

As at the date of this announcement, Mr. Cheung does not have, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

The Company confirms that it is not aware of any other matters in respect of Mr. Cao and Mr. Cheung that need to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board extends its warm welcome to Mr. Cao and Mr. Cheung in respect of their appointments.

By Order of the Board
Chan Sing Chuk, Charles
Chairman

Hong Kong, 8 April 2010

As at the date of this announcement, Dr. Chan Sing Chuk, Charles BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Chan Wai Lap, Victor are executive directors, Mr. Cao Kuangyu is a non-executive director, Mr. Yu Shiu Tin, Paul BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze, Irons and Mr. Cheung Chi Fai, Frank are independent non-executive directors.