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## **ARGOS ENTERPRISE (HOLDINGS) LIMITED**

雅高企業(集團)有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8022)**

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

**The Board announces that Mr. Fung Wai Shing has been appointed as an independent non-executive Director, member and chairman of the audit committee of the Company with effect from 12 August 2008 in place of his predecessor, Mr. Cheung Man Yau, Timothy, who had been re-designated as an executive Director and chief executive officer of the Company on 9 July 2008.**

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

Reference is made to the announcement dated 9 July 2008 relating to, among other matters, re-designation of Mr. Cheung Man Yau, Timothy from independent non-executive director (the "Director(s)") of Argos Enterprise (Holdings) Limited (the "Company") to executive Director, chief executive officer and compliance officer of the Company.

The board of Directors (the "Board") is pleased to announce that Mr. Fung Wai Shing ("Mr. Fung") has been appointed as an independent non-executive Director, member and chairman of the audit committee of the Company with effect from 12 August 2008.

Mr. Fung, aged 38, graduated from University of London with bachelor degree in banking and finance. He is an associate member of each of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants with over 10 years experience in finance, auditing and accounting fields. Mr Fung was the qualified accountant and company secretary of Ko Yo Ecological Agrotech (Group) Limited (Stock code: 8042), a company listed on the GEM, from February 2002 to December 2005. He is currently the chief financial officer of Win Label Company Limited and is responsible for financial management of the group of

Win Label Company Limited since 2006. Save as disclosed, Mr. Fung does not hold any directorship or other major appointment and qualifications in any other listed public companies in the past three years and has not held any positions with the Company or any of its subsidiaries.

There is no service agreement nor any fixed term of service entered into between Mr. Fung and the Company. The remuneration of Mr. Fung will be determined by the Board subsequently which will be on the basis of prevailing market conditions, his roles and responsibilities. He is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Fung does not have any relationship with any other directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board confirms that there is no other information relating to Mr. Fung which is needed to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no other matter in relation to Mr. Fung's appointment that is needed to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Fung on joining the Company.

By order of the Board  
**Argos Enterprise (Holdings) Limited**  
**Wong Man Chiu**  
*Executive Director*

Hong Kong, 11 August 2008

*As of the date hereof, the executive Directors are, Mr. Wong Man Chiu, Ronnie, Mr. Cheung Man Yau, Timothy, Mr. Cheng Wing Hong and Mr. Chui Wai Cheung; the non-executive Directors are Mr. Wong Wah Sang and Mr. Wilkie Wong; while the independent non-executive Directors are Mr. Sung Wai Tak, Herman and Mr. Wong Lit Chor, Alexis.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the "Latest Company Announcement" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the company at [www.argosenterprise.com](http://www.argosenterprise.com).*