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HONG KONG JEWELLERY HOLDING LIMITED
香港珠寶控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 8048)

**RESIGNATION OF AN EXECUTIVE DIRECTOR AND
APPOINTMENT OF CONSULTANT**

The board of directors (“Board”) of Hong Kong Jewellery Holding Limited (“Company” together with its subsidiaries refer to the “Group”) announces that Ms. Zee Chan Mei Chu, Peggy (“Ms. Chan”) has tendered her resignation as an executive Director of the Company with effect from 30 April 2013 due to her commitment in the IT business of the Group which requires her more dedications.

Following her resignation as an Executive Director of the Company, Ms. Chan will continue to serve the Company as a consultant of the Company. In this connection, the Company and Ms. Chan will enter into a Consultancy Agreement (the “Consultancy Agreement”) on 1 May 2013, pursuant to which Ms. Chan will be appointed as an advisor of the Company for providing expert advice to the Board and general supervision of the Company’s technology business units commencing on 1 May 2013 till 31 December 2013 for a consultancy fee of HK\$900,000.

As Ms. Chan is a connected person of the Company under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), Ms. Chan’s appointment under the Consultancy Agreement constitutes a connected transaction for the Company under the GEM Listing Rules. As the applicable percentage ratios (other than the profits ratio) in respect of the consultancy fee payable by to Ms. Chan under the Consultancy Agreement is less than 5% and the consultancy fee is less than HK\$1,000,000 and the appointment is on normal commercial terms, Ms. Chan’s appointment under the Consultancy Agreement is exempted from the reporting, announcement and independent shareholders’ approval requirements under the GEM Listing Rules.

The Board and Ms. Chan have confirmed that there is no disagreement with each other and there is no other matter relating to Ms. Chan’s resignation as an executive Director of the Company that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. Ms. Chan will remain as the director of wholly and/or non-wholly owned subsidiaries of the Company which are principally engaged in IT business.

The Board would like to take this opportunity to thank Ms. Zee Chan Mei Chu, Peggy for her past contribution to the Company as an executive Director.

On behalf of the Board
Hong Kong Jewellery Holding Limited
Li Xia
Chairman

Hong Kong, 30 April 2013

As at the date of this announcement, the Board comprises:

Li Xia (*Executive Director*)

Lin Di (*Executive Director*)

Chen Yin (*Executive Director*)

Yip Tin Hung (*Executive Director*)

Lam Tin Faat (*Independent Non-executive Director*)

Lu Haina (*Independent Non-executive Director*)

Fu Ping Man (*Independent Non-executive Director*)

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from the date of its posting and on the website of the Company at www.hkjewelry.net.