



BENEFUN INTERNATIONAL HOLDINGS LIMITED
奮發國際控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1130)

CHANGE IN DIRECTORSHIP

The Board of directors (the “Board”) of Benefun International Holdings Limited (“the Company”) announces that (i) Mr. Tsang Chun Pong resigned as an independent non-executive director, member of audit committee and member of remuneration committee of the Company with effect from 16 August 2008 due to his other working engagements which require more of his dedication; and (ii) Mr. Tsang Chung Yu has been appointed as an independent non-executive director, member of audit committee and member of remuneration committee of the Company with effect from 16 August 2008.

Mr. Tsang Chun Pong confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of shareholders of the Company. The Board is not aware of any matters relating to Mr. Tsang Chun Pong’s resignation that need to be brought to the attention of shareholders of the Company.

Mr. Tsang Chung Yu, aged 43, graduated from the Chinese University of Hong Kong in 1987 with a Bachelor of Social Science. He obtained his Bachelor of Laws (LLB) from the University of London in 1992 and his Postgraduate Certificate in Laws (PCLL) from the University of Hong Kong in 1993. He obtained his Master of Laws with Merit (LLM) from the University of London in 2003.

Mr. Tsang Chung Yu had served the Hong Kong Government as an executive officer from 1987 to 1988. In August 1988, he joined the Community Relations Department of the Independent Commission Against Corruption where he was responsible for community relations and administration. He stayed there until 1992. In 1993, Mr. Tsang Chung Yu worked as a trainee solicitor in Gallant Y. T. Ho & Co. until 1995. Upon admission in 1995, he stayed with Gallant Y. T. Ho & Co. as an associate. In 1996, he joined Y. T. Chan & Co. as an associate and became a consultant there in August 2000. He left Y. T. Chan & Co. in June 2007 and set up his own firm under the name of C. Y. Tsang & Co.

Mr. Tsang Chung Yu handles different areas of litigation including personal injury cases, employee compensation cases, insurance claims, bank claims, construction cases, complex commercial disputes, copyrights, design, patent and trade marks disputes, landlord and tenant cases, matrimonial cases, land related disputes, sale of goods disputes, bankruptcy and winding up cases.

Save as disclosed above, Mr. Tsang Chung Yu did not hold any directorship in any listed public companies in the last three years and he did not hold any position in the Company or any subsidiary of the Company.

Pursuant to a letter of appointment entered into between the Company and Mr. Tsang Chung Yu, the Company appointed Mr. Tsang Chung Yu for a term of three years until 15 August 2011 and he will be subject to the retirement and re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Tsang Chung Yu is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation and subject to the approval of the shareholders of the Company at the annual general meeting. Mr. Tsang Chung Yu is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, Mr. Tsang Chung Yu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tsang Chung Yu confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board is not aware of any matters relating to the above changes in directorship that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Tsang Chun Pong for his valuable contribution to the Company during his service with the Company and to welcome Mr. Tsang Chung Yu to join the Board.

By Order of the Board
Lawrence LO King Fat
Company Secretary

Hong Kong, 18 August 2008.

As at the date hereof, the Board comprises four executive directors, namely Mr. TAN Sim Chew, Mr. ZHONG Ma Ming, Mr. FU Zi Cong and Mr. LO King Fat, Lawrence; and three independent non-executive directors, namely Mr. LI Chun Ming, Raymond, Mr. CHEUNG Ngai Lam and Mr. TSANG Chung Yu.

* *For identification only*