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EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 339)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Earnest Investments Holdings Limited (the “**Company**”) announces that Mr. Oliver Yeung Kam Lai (“**Mr. Lai**”) has resigned as an independent non-executive director of the Company (the “**Independent Non-Executive Director**”), a member of the audit committee of the Company and a member of the remuneration committee of the Company with effect from 1 June 2009. The Board is pleased to announce that Mr. Tan Yee Boon (“**Mr. Tan**”) has been appointed as an Independent Non-Executive Director, a member of the audit committee of the Company and a member of the remuneration committee of the Company with effect from 1 June 2009.

Resignation of Independent Non-Executive Director

The resignation of Mr. Lai was due to his other business commitments which require more of his dedications. The Board and Mr. Lai confirmed that there is no disagreement with each other and there are no matters relating to Mr. Lai’s resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Lai for his invaluable contributions to the Company during the period of his service.

Appointment of Independent Non-Executive Director

Mr. Tan, aged 34, holds a Bachelor of Laws degree from the University of Glamorgan, United Kingdom. He holds a Certificate of Legal Practice in Malaysia and was admitted as an advocate and solicitor of the High Court of Malaya. Mr. Tan possesses extensive experience in the field of commercial and corporate practice. Mr. Tan has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. Save as disclosed herein, Mr. Tan does not hold any other positions with the Company or any of its subsidiaries.

Pursuant to the appointment letter entered into between the Company and Mr. Tan, the appointment of Mr. Tan as an Independent Non-Executive Director is for a term of 1 year commencing from 1 June 2009. His appointment will be subject to retirement by rotation and re-election at general meetings of the Company as and when required under the bye-laws of the Company. Mr. Tan will be entitled to an annual director's fee of HK\$57,600, which was determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Tan does not hold any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tan does not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company. Save as disclosed above, there are no other matters relating to the appointment of Mr. Tan that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Tan for joining the Board.

By Order of the Board
Earnest Investments Holdings Limited
CHAN Chak Paul
Chairman

Hong Kong, 1 June 2009

As at the date of this announcement, the Board consists of three executive directors, Mr. CHAN Chak Paul, Mr. NGAI Wah Sang and Mr. WANG Daming and three independent non-executive directors, Mr. CHAN Francis Ping Kuen, Mr. Benny LUI and Mr. TAN Yee Boon.

* *For identification purpose only*