

EARNEST INVESTMENTS HOLDINGS LIMITED

安利時投資控股有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 339)

APPOINTMENT OF DEPUTY CHAIRMAN

The board of directors (the “**Board**”) of Earnest Investments Holdings Limited (the “**Company**”) announces that with effect from 13 September 2007, Mr. NGAI Wah Sang (“**Mr. Ngai**”), an executive director and chief executive officer of the Company, was appointed as Deputy Chairman of the Board.

Mr. Ngai, aged 49, is a fellow member of both the Institute of Chartered Accountants in Australia and the Hong Kong Institute of Certified Public Accountants. Mr. Ngai has extensive experience in dealing with business development and investment in both Hong Kong and the People’s Republic of China. Mr. Ngai was a non-executive director of QMASTOR Limited, the shares of which are listed on the Australian Stock Exchange, from October 2005 to July 2007. Mr. Ngai is currently an independent non-executive director of Tian An China Investments Company Limited, the shares of which are listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Save as disclosed above, Mr. Ngai did not hold any directorships in other listed public companies in the past three years and does not hold any other position with the Company. Mr. Ngai does not have any relationships with any other directors, senior management of the Company, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company or any associate (as defined in the Listing Rules) of any of them.

As at the date of this announcement, Mr. Ngai did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no service contract entered into between the Company and Mr. Ngai. Mr. Ngai is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the provision of the Bye-laws of the Company. The director’s fee of Mr. Ngai is to be reviewed and determined by the Board by reference to his duties and responsibilities with the Company, the Company’s business performance, profitability and market conditions as to be authorized by the shareholders of the Company at the annual general meeting.

Save as disclosed above, there is no other matters concerning the appointment of Mr. Ngai as Deputy Chairman of the Board that need to be brought to the attention of the shareholders of the Company nor is there any information in relation to Mr. Ngai is required to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Listing Rules. The Board would like to welcome Mr. Ngai on his appointment.

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

Hong Kong, 13 September 2007

As at the date of this announcement, the board of directors of the Company consists of three executive directors, Mr. CHAN Chak Paul, Mr. WANG Daming and Mr. NGAI Wah Sang and three independent non-executive directors, Mr. Benny LUI, Mr. Oliver Yeung Kam LAI and Mr. CHAN Francis Ping Kuen.

* For identification purpose only