



俊和發展集團

CHUN WO DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)

Registered Office: Clarendon House, Church Street, Hamilton HM 11, Bermuda

[For Immediate Release]

Chun Wo's Chairman Passed Away The Management Will Follow Dr. Pang's Path in Building A Better HK

(Hong Kong – 7 April 2010) **Chun Wo Development Holdings Limited** (“the Group”) (stock code: 711) announced that Dr. Pang Kam Chun, Chairman, passed away on 2 April 2010 at the age of 68 due to illness. The Group's management and all staff expressed their deepest sorrow for Dr. Pang's departure.

Dr. Pang established Chun Wo Development Holdings Limited in 1968. His life-long dedication to the construction business has contributed immeasurably to the development of Hong Kong and the industry. Under the leadership of Dr. Pang, the Group has built its reputation in the industry and a solid foundation for future growth.

In recent years, the Group has begun its management succession with the two deputy chairmen taking up major management duties. The Board and the management believe the incident will not impact the Group's operation. Chun Wo Development Holdings Limited will continue with its construction and property development businesses as normal.

The management team will carry on Dr. Pang's admirable spirits, and together with its staff, to continue the building of Chun Wo Development Holdings Limited and the development of Hong Kong.

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Chun Wo Development Holdings Limited (Stock code: 711)

Chun Wo was founded in 1968 and listed on the Main Board of the Hong Kong Stock Exchange in 1993. It is a renowned construction company in Hong Kong in building, construction, civil engineering, foundations, electrical and mechanical engineering, railway and transport engineering, maintenance engineering and interior design engineering. Apart from developing its core construction business, Chun Wo has been diversifying its business into property development, property investments, property management and security services in recent years. Construction and development projects of the Group are widely distributed in Hong Kong, Mainland China, Macau, Taiwan, Thailand, Singapore, Vietnam and the United Arab Emirates. Its signature projects include the Hong Kong International Airport Skyplaza, East Rail, West Rail and No. 8 Clear Water Bay Road.

For press enquiries:

Strategic Financial Relations Limited

Cindy Lung (852) 2864 4867 / 9282 4640 cindy.lung@sprg.com.hk
Ming Chan (852) 2864 4892 / 9380 8766 ming.chan@sprg.com.hk
Fax: 2804 2789 / 2527 1196