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KARCE INTERNATIONAL HOLDINGS COMPANY LIMITED

泰盛實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1159)

**ANNOUNCEMENT
CHANGE OF EXECUTIVE DIRECTORS,
AND
CHANGE OF CHAIRMAN OF THE BOARD,
AGENT FOR THE SERVICE OF PROCESS IN HONG KONG,
CHAIRMAN OF THE NOMINATION COMMITTEE
AND
MEMBER OF THE REMUNERATION COMMITTEE**

The Board announces that Mr. Sun Ying Chung has resigned as an Executive Director of the Company, the Chairman of the Board, agent for the service of process in Hong Kong, chairman of the Nomination Committee and member of the Remuneration Committee with effect from 22 July 2013.

The Board is pleased to announce that Mr. Chau Chit has been appointed as an Executive Director of the Company, the Chairman of the Board, agent for the service of process in Hong Kong, chairman of the Nomination Committee and member of the Remuneration Committee with effect from 22 July, 2013.

The Board further announces that Mr. Tang Hao has also been appointed Executive Director of the Company with effect from 22 July 2013.

* *For identification purposes only*

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Karce International Holdings Company Limited (the “**Company**”) hereby announces that Mr. Sun Ying Chung (“**Mr. Sun**”) has resigned as an Executive Director of the Company, the Chairman of the Board, agent for the service of process in Hong Kong, chairman of the Nomination Committee and member of the Remuneration Committee with effect from 22 July 2013 due to his other business engagements which require more of his attention and dedication.

Mr. Sun has confirmed that he has no disagreement with the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its great appreciation and sincere gratitude to Mr. Sun for his contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Chau Chit has been appointed as an Executive Director of the Company, the Chairman of the Board, agent for the service of process in Hong Kong, chairman of the Nomination Committee and member of the Remuneration Committee with effect from 22 July 2013.

The Board further announces that Mr. Tang Hao has also been appointed as an Executive Director of the Company with effect from 22 July 2013.

Mr. Chau Chit (“**Mr. Chau**”), aged 48, graduated from Zhejiang University and holds an Executive Master’s Degree in Business Administration (EMBA).

Mr. Chau has extensive experience in operations management. Mr. Chau was appointed as an Executive Director and the Chief Executive Officer of Sino Stride Technology (Holdings) Ltd (Stock Code: 8177). Mr. Chau was appointed an Executive Director, the Managing Director, the chairman of the Executive Committee and a member of the Investment Committee of Shougang Concord Technology Holdings Limited (Stock Code: 521) in June 2006.

As at the date of this announcement, Mr. Chau is a director and the sole shareholder of Mega Start Limited, a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chau has not held any other directorships in any public listed companies in the last three years and does not have any other major appointment or professional qualifications. Mr. Chau is not connected with any directors, senior management or any other substantial or controlling shareholders of the Company.

A letter of appointment to be entered into between the Company and Mr. Chau in respect of his appointment as an Executive Director commencing on 22 July 2013. Mr. Chau will hold office until the next general meeting of the Company and will be eligible for re-election at such general meeting in accordance with the bye-laws of the Company. He will be entitled to a monthly director's fee of HK\$250,000 which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Chau.

Mr. Tang Hao (“Mr. Tang”), aged 50, graduated from the department of laws of East China University of Political Science (華東政法大學), majored in economic laws, in 1986 and obtained the legal qualification in the PRC in 1988.

Mr. Tang has extensive experience in strategic planning. He has been working as a lawyer in Shanghai No. 1 Law Firm (上海第一律師事務所), the manager of investment department in Huachen Auto Group (華晨集團), the general manager of Shanghai Huachen Shiye Company (上海華晨實業公司), the supervisor of Jinbei Vehicle Manufacturing Co., Ltd (金杯汽車股份有限公司), the director of Shenzhen Kangda Co., Ltd (深圳康達爾股份有限公司) and the director of Shanghai Zhongxi Pharmaceutical Co., Ltd (上海中西藥業股份有限公司). Mr. Tang was appointed as an Executive Director and the Chief Executive Officer of Mastermind Capital Limited (Stock Code: 905) on 12 November 2010. Mr. Tang was appointed as a Non-executive Director of Jian ePayment Systems Limited (Stock Code: 8165) on 29 March 2011.

As at the date of this announcement, Mr. Tang is a director and the sole shareholder of Fount Holdings Ltd., a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tang has not held any other directorships in any public listed companies in the last three years and does not have any other major appointment or professional qualifications. Mr. Tang is not connected with any directors, senior management or any other substantial or controlling shareholders of the Company.

A letter of appointment to be entered into between the Company and Mr. Tang in respect of his appointment as an Executive Director commencing on 22 July 2013. Mr. Tang will hold office until the next general meeting of the Company and will be eligible for re-election at such general meeting in accordance with the bye-laws of the Company. He will not be entitled to receive any director's emoluments. Mr. Tang may be entitled to receive discretionary bonuses or other benefits as may be decided by the Board having regard to Mr. Tang's and the Company's performance. The director's emolument of Mr. Tang will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Tang.

The Board would like to take this opportunity to welcome Mr. Chau and Mr. Tang to join the Board.

By Order of the Board
Karce International Holdings Company Limited
Chau Chit
Chairman

Hong Kong, 22 July 2013

As at the date of this announcement, the Board consists of three Executive Directors, Mr. Chau Chit, Mr. Chan Sung Wai and Mr. Tang Hao; two Non-executive Directors, Mr. Lee Kwok Leung and Mr. Yang Yiu Chong, Ronald Jeffrey; and three Independent Non-executive Directors, Mr. Lum Pak Sum, Mr. Mak Ka Wing, Patrick and Mr. Shum Kai Wing.