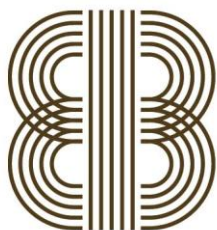


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E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡邦行控股有限公司

(Stock Code: 599)

APPOINTMENT OF DEPUTY MANAGING DIRECTOR

AND

APPOINTMENT OF EXECUTIVE DIRECTOR & VICE CHAIRMAN

The board of directors (“the Board”) of E. Bon Holdings Limited (“the Company”, together with its subsidiaries, “the Group”) is pleased to announce that Mr. Tse Hon Kit, Kevin (“Mr. Kevin Tse”) has been appointed as the deputy managing director and Mr. Tse Sun Wai, Albert (“Mr. Albert Tse”) has been appointed as an executive director and vice chairman of the Company with effect from 21 June 2012.

Mr. Kevin Tse, aged 32, joined the Group in 2004. Mr. Kevin Tse is currently an Executive Director of the Company. Mr. Kevin Tse graduated from University of Toronto with a bachelor of Commerce degree. He has been responsible for internal information technology development, the launching of the furniture business and the product development.

In view of the ever rapidly-changing market environment, the Board opined that the post of deputy managing director would be essential to help steer brand building and development, new product business development and elevating the Group’s image in the luxury goods market especially furniture segment. Pursuant to the Article 90 of the Articles of Association of the Company, the Board has resolved to appoint Mr. Kevin Tse as the deputy managing director to carry out these tasks and report to managing director with effect from today until the next annual general meeting of the Company.

Mr. Albert Tse, aged 61, is a founding member of the Group. He had established his reputation in the industry and had a wealth of experience in brand building, new product development and structuring the management of the Group. The Board believes that the appointment of Mr. Albert Tse would make a significant contribution to the growth of the Group, especially to ensure good corporate governance practices and procedures in place and to provide valuable advice on new business development.

Mr. Albert Tse is the cousin of Mr. Tse Sun Po, Tony, the Managing Director of the Company, and the father of Mr. Kevin Tse, the Deputy Managing Director of the Company. He has not held any directorships in any other listed company in the past three years. As at 21 June 2012, Mr. Albert Tse has a beneficial interest in Universal Star Group Limited which holds 53,085,244 shares of the Company and 520,000 share options of his immediate family members, representing 18% of the issued share capital of the Company in total within the meaning of Part XV of the Securities and Futures Ordinance (SFO).

Mr. Albert Tse is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Albert Tse receive a salary of HK\$100,000 per month as determined by the Board, subject to annual review with reference to his duties and responsibilities and prevailing market condition. He will also be entitled to discretionary bonus or other benefits to be approved by the Board.

Save with disclosed above, Mr. Albert Tse (i) does not hold any other positions with the Group; and (ii) is not connected and has no other relationship with any director, senior management or substantial or controlling shareholder of the Company; and (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in respect of the appointment of Mr. Albert Tse by the Company that is discloseable pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor there is other matter that needs to be brought to the attention of the shareholders of the Company.

The Company takes the opportunity to welcome Mr. Kevin Tse to his new appointment and Mr. Albert Tse as a new member of the Board of Directors and to his appointment as the Vice Chairman of the Company.

By Order of the Board
E. Bon Holdings Limited
Ip Fu Wa, Benthony
Company Secretary

Hong Kong, 21 June 2012

As at the date hereof (upon the above appointment of Director), the Board of Directors comprises nine Directors, of which six are Executive Directors, namely Messrs. TSE Sun Fat, Henry, TSE Sun Wai, Albert, TSE Sun Po, Tony, LAU Shiu Sun, YICK Kai Chung and TSE Hon Kit, Kevin and three are Independent Non-executive Directors, namely Messrs. LEUNG Kwong Kin, J.P., WONG Wah, Dominic and WAN Sze Chung.