

HARMONY ASSET LIMITED

亨亞有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 428)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Harmony Asset Limited (“the Company”) announces that Mr. CHAN Shuen Chuen Joseph, was appointed as an executive director of the Company with effect from 29th December, 2006.

Mr. CHAN Shuen Chuen Joseph, aged 60, is an executive director of the Company. He obtained his MBA degree from Heriot-Watt University, Edinburgh Business School, Scotland, UK. Mr. CHAN has over 30 years of accounting and management experience in the fields of industrial manufacturing, service industry, academic and Government. Professionally, Mr. CHAN is a Fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, and the Chartered Institute of Management Accountants, as well as a member of the Certified General Accountants’ Association of Canada.

Save as disclosed above, Mr. CHAN has not held any directorship in other listed public companies in the past three years, and does not hold any other position with the Company and other members of the group of the Company. He does not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. CHAN does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between the Company and Mr. CHAN. Mr. CHAN is subject to retirement by rotation and re-election in accordance with the Company’s articles of association. His director’s remuneration will be determined by the Board with reference to his position, his level of responsibilities and the remuneration policy of the group of the Company.

Mr. CHAN has confirmed that there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In respect of the appointment of Mr. CHAN as an executive director, the Board confirms that there is no other matter that needs to be brought to the attention of the shareholders of the Company. The Board would like to welcome Mr. CHAN to the Board.

By Order of the Board
Harmony Asset Limited
Peter Lee Yip Wah
Company Secretary

Hong Kong, 2nd January, 2007

As at the date of this announcement, the Board of Directors comprises 4 executive directors, namely, Mr. LEE Fong Lit, Dr. CHOW Pok Yu Augustine, Dr. LAM Andy Siu Wing JP and Mr. CHAN Shuen Chuen Joseph and 3 independent non-executive directors, namely, Mr. TONG Kim Weng Kelly, Dr. WONG Yun Kuen and Mr. HO Man Kai Anthony.

* For identification purpose

Please also refer to the published version of this announcement in The Standard.