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CHINA-HONGKONG PHOTO PRODUCTS HOLDINGS LIMITED
中港照相器材集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1123)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of China-Hongkong Photo Products Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that Dr Sun Tai Lun, Dennis (“Dr Sun”), who previously held both of the offices of Chairman and Chief Executive Officer (“CEO”) of the Company, has tendered his resignation as CEO with effect from 3rd September 2012 and Mr Sun Tao Hung, Stanley (“Mr Sun”), the Deputy Chairman of the Company, has been appointed for the post of CEO with effect from 3rd September 2012. Subsequent to the aforesaid change, Dr Sun remains as the Chairman of the Company.

The above arrangement is made to comply with the code provision (“CP”) A.2.1 of the Corporate Governance Code contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) which recommends that the roles of chairman and chief executive should be separate and should not be performed by the same individual. In order to comply with the CP A.2.1, during the nomination committee meeting held in August 2012, Dr Sun has proposed to resign the post of CEO and considered that Mr Sun has acquired adequate experience and has known the operation of the Company particularly well, Dr Sun has proposed to appoint Mr Sun for the post of CEO. The proposal was approved and accepted by the Board at the subsequent Board meeting.

Dr Sun has confirmed that he has no disagreement with the Board. The relevant biographical information of Mr Sun is set out below:

Mr Sun Tao Hung, Stanley, aged 34, is the Deputy Chairman of the Company. He joined the Group in 2005 and is currently responsible for the supervision of the overall marketing and sales areas as well as the Group’s business development. He is also the managing director of Fuji Photo Products Co., Ltd., one of the subsidiary companies of the Group. Prior to joining the Group, Mr Sun has worked in Fuji Photo Film Co. Ltd., both in Japan and the United States of America, where he conducted marketing work for their imaging business. Mr Sun holds a Bachelor of Science degree and a Master of Business Administration degree from Cornell University, Ithaca, New York, USA. Mr Sun is the son of Dr Sun Tai Lun, Chairman of the Company.

Save as disclosed above, Mr Sun did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years.

Mr Sun has entered into a service contract with the Company for a term of twelve months and is subject to the termination by either party upon giving three months' notice to the other party. Mr Sun is also subject to the retirement by rotation and re-election provisions in the accordance with the Bye-laws. Calculated from the year ended 31 March 2012, Mr Sun is entitled to receive an annual emolument of HK\$1,962,110 (including discretionary bonuses and pension scheme contributions) and a director's fee of HK\$90,000 which is determined by the Board with reference to his experience, duties and responsibilities with the Company, and is subject to review by the Board from time to time.

As at the date of this announcement, The Sun Family Trust and The Dennis Family Trust indirectly held a total of 711,276,214 Shares. As Mr Sun is one of the discretionary objects of the aforesaid trusts, he is deemed to be interested in a total of 711,276,214 Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Mr Sun did not have or was not deemed to have any other interests or short positions in the Shares or underlying Shares or the Company's associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, and there is no other matter in relation to Dr Sun's resignation and Mr Sun's appointment as CEO that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
China-Hongkong Photo
Products Holdings Limited
Sun Tai Lun Dennis
Chairman

Hong Kong, 4th September 2012

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Dr SUN Tai Lun, Dennis (*Chairman*)
Mr SUN Tao Hung, Stanley (*Deputy Chairman*)
Ms NG Yuk Wah, Eileen
Mr TANG Kwok Tong, Simon

Independent Non-Executive Directors:

Mr AU Man Chung, Malcolm
Mr LI Ka Fai, David
Mr LIU Hui, Allan
Dr WONG Chi Yun, Allan