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粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 1058)

RESIGNATION OF EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The board of directors (the “Board”) of Guangdong Tannery Limited (the “Company”) announces that Mr. Ren Yingguo has tendered his resignation from his position as an Executive Director and the Managing Director of the Company with effect from 20 September 2009. Mr. Ren will take up a new position with another subsidiary of GDH Limited, the immediate controlling shareholder of the Company.

Mr. Ren has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his resignation.

Mr. Zhang Chunting, the Chairman of the Company, will take up also the duties of the Managing Director temporarily until the new Managing Director of the Company is appointed. Under the Code on Corporate Governance Practices as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, there should be a clear division of responsibilities for the roles of chairman and chief executive officer and these two roles should be performed by two persons (the Company regards that the term “chief executive officer” has the same meaning as the Managing Director of the Company). The Company is therefore already in process of identifying a suitable candidate with appropriate experience as its Managing Director and will issue a further announcement with regard to the appointment of the new Managing Director of the Company once it has been decided.

The Board would like to express its appreciation to Mr. Ren Yingguo for his contribution made to the Company during his tenure of office.

By order of the Board
Zhang Chunting
Chairman

Hong Kong, 20 September 2009

As at the date of this announcement, the Board comprises one Executive Director, namely Mr. Zhang Chunting; three Non-Executive Directors, namely Mr. Xiong Guangyang, Mrs. Ho Lam Lai Ping, Theresa and Mr. Qiao Jiankang; and three Independent Non-Executive Directors, namely Mr. Fung Lak, Mr. Choi Kam Fai, Thomas and Mr. Chan Cheong Tat.