



Great Eagle Holdings Limited

鷹君集團有限公司

Incorporated in Bermuda with limited liability
(Stock Code: 41)

ANNOUNCEMENT

APPOINTMENT OF NEW CHAIRMAN

The Directors of Great Eagle Holdings Limited (the “Company”) announce that Dr. Lo Ka Shui, the Deputy Chairman and Managing Director of the Company, has been appointed Chairman of the Company with effect from 20th September 2006. Dr. Lo will continue his office of Managing Director.

Dr. Lo Ka Shui, aged 59, was appointed a member of the Board in 1980 and has been the Managing Director since 1987. He has also taken up the role of Deputy Chairman since 1994. He is non-executive Director of The Hongkong and Shanghai Banking Corporation Limited, Shanghai Industrial Holdings Limited, Phoenix Satellite Television Holdings Limited, China Mobile Limited, TOM Online Inc., Winsor Properties Holdings Limited, Melco International Development Limited and City e-Solutions Limited and was a non-executive Director of Hong Kong Exchanges and Clearing Limited. He is also a Vice President of the Real Estate Developers Association of Hong Kong, a Trustee of the Hong Kong Centre for Economic Research and a Board Member of the Airport Authority. He graduated with Bachelor of Science degree from McGill University and a M.D. from Cornell University. He was certified in cardiology. He has more than 26 years’ experience in property and hotel development and investment both in Hong Kong and overseas.

Dr. Lo is the son of the late Chairman and Madam Lo To Lee Kwan, a Director, and a brother of Mr. Lo Kai Shui, Mr. Lo Hong Sui, Antony, Madam Law Wai Duen, Mr. Lo Hong Sui, Vincent and Dr. Lo Ying Sui, Archie, Directors. Dr. Lo, Mr. Lo Kai Shui, Madam Law Wai Duen and Dr. Lo Ying Sui, Archie are also substantial and controlling shareholders of the Company. Save as aforesaid, he does not have any relationships with senior management of the Company.

As at the Latest Practicable Date, Dr. Lo was interested in a total of 270,133,021 shares, including outstanding share options of 300,000 shares, of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no fixed or proposed length of service with the Company.

Dr. Lo’s emoluments which have been fixed for the year ending 31st December 2006 will remain unchanged after his appointment as Chairman. He will be entitled to a Director’s fee of HK\$100,000 and annual salary and other benefits of about HK\$3.88 million, and a discretionary bonus to be determined by the Board with reference to the performance of the Company, duties and responsibilities of the Director concerned and the prevailing market condition.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and no other matters needed to be brought to the attention of the shareholders of the Company in relation to the appointment of Chairman.

By Order of the Board
TSANG Yiu Wing, Peter
Company Secretary

Hong Kong, 20th September 2006

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

*Dr. LO Ka Shui (Chairman and Managing Director), Mr. LO Kai Shui (Deputy Managing Director), Mrs. LO TO Lee Kwan, *Mr. CHENG Hoi Chuen, Vincent, *Professor WONG Yue Chim, Richard, *Mrs. LEE Pui Ling, Angelina, Mr. LO Hong Sui, Antony, Madam LAW Wai Duen, Mr. LO Hong Sui, Vincent, Dr. LO Ying Sui, Archie and Mr. KAN Tak Kwong*

** Independent Non-executive Directors*

Please also refer to the published version of this announcement in China Daily on 21st September 2006.