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**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Symphony Holdings Limited (the “**Company**”) is pleased to announce that (i) Mr. Cheng Tun Nei (“**Mr. T. N. Cheng**”) was appointed as executive director; and (ii) Mr. Chow Yu Chun, Alexander (“**Mr. Chow**”) was appointed as independent non-executive director of the Company with effect from 15 December 2014.

MR. CHENG TUN NEI

Mr. T. N. Cheng, aged 50, is an experienced investor in securities and also a seasoned businessman engaging in securities and financing, consultancy, hotel investment, real estate investment and development, import and export of cigarettes, perfume and cosmetic products business over many years. He had served as a director of certain subsidiaries of the Company from April to November 2014. Mr. T. N. Cheng has not held any directorship in any publicly listed company in Hong Kong or overseas over the last 3 years. He is also the brother-in-law of Mr. Lee Cheung Ming, the Deputy General Manager of the Shenyang residential property project of the Company and his wife, Ms. Li Wa Hei also serves as director of certain subsidiaries of the Company.

Neither has Mr. T. N. Cheng entered into any contract of service with the Company nor is he appointed for a specific term. He will be entitled to an annual emolument of HK\$1,800,000 and discretionary bonus will be awarded based upon his performance and prevailing market conditions. He is subject to retirement by rotation and re-election in

** For identification purpose only*

accordance with the bye-laws of the Company. His appointment and remuneration package have been recommended by the Nomination Committee and the Remuneration Committee of the Company and approved by the Board, taking into account his position, level of responsibilities, remuneration policy of the Company and the prevailing market conditions.

GoldSilk Capital Limited (“**GoldSilk**”) is the registered owner of 761,130,000 shares of the Company. Mr. T. N. Cheng owns the entire issued share capital of GoldSilk where he is also a director. Therefore, Mr. T. N. Cheng is deemed to be interested in 761,130,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”). Save as disclosed above, Mr. T. N. Cheng does not have any relationship with other director or senior management or controlling shareholder of the Company.

MR. CHOW YU CHUN, ALEXANDER

Mr. Chow, aged 67, has over 35 years of experience in property development and investment in Hong Kong and the People’s Republic of China. He joined New World Development Company Limited (the “**New World Group**”) in 1973 and was responsible for the financial operations of the New World Group. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.

During the last 3 years, Mr. Chow served as a non-executive director of New World China Land Limited (HKSE: 917). He is currently also an independent non-executive director of Playmates Toys Limited (HKSE: 869), Top Form International Limited (HKSE: 333) and China Strategic Holdings Limited (HKSE: 235), the shares of all these companies are listed on The Stock Exchange of Hong Kong Limited (the “**HKSE**”). Save as disclosed above, Mr. Chow has not held other directorship in any other publicly listed company in Hong Kong or overseas.

Neither has Mr. Chow entered into any contract of service with the Company nor is he appointed for a specific term. He will be entitled to an annual emolument of HK\$96,000 and he is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. His appointment and remuneration package have been recommended by the Nomination Committee and the Remuneration Committee of the Company and approved by the Board, taking into account his position, level of responsibilities, remuneration policy of the Company and the prevailing market conditions.

Mr. Chow is not related to any director, senior management, substantial shareholder, or controlling shareholder of the Company nor has he held any other interest in the shares in the Company within the meaning of Part XV of the SFO.

There is no further information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the HKSE, nor is there any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointments of Mr. T. N. Cheng and Mr. Chow.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Cheng Kar Shing (“**Mr. K. S. Cheng**”) has tendered his resignation as independent non-executive director of the Company with effect from 15 December 2014 as he intends to devote more time to his other business commitments.

Mr. K. S. Cheng has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board of the Company would like to express its sincere gratitude to Mr. K. S. Cheng for his valuable contribution to the Company during his term of office. In the meantime, the Board wishes to extend a warm welcome to Mr. T. N. Cheng and Mr. Chow for joining the Board.

By order of the Board
Symphony Holdings Limited
Chow So Ying Anna
Company Secretary

Hong Kong, 15 December 2014

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

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| Executive Directors: | Mr. Chan Ting Chuen (Chairman) Mr. Sze Sun Sun Tony (Deputy Chairman & Managing Director) Mr. Cheng Tun Nei Ms. Chen Fang Mei Mr. Chan Kar Lee Gary |
| Non-executive Director: | Mr. Liu George Hong-chih |
| Independent non-executive Directors: | Mr. Ho Shing Chak Mr. Shum Pui Kay Mr. Wah Wang Kei Jackie Mr. Chow Yu Chun Alexander |