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RICHFIELD GROUP HOLDINGS LIMITED
田 生 集 團 有 限 公 司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8136)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Richfield Group Holdings Limited (the “Company”) announces that Mr. Lee Wing Yin (“Mr. Lee”) has been appointed as executive director of the Company with effect from 1 June 2010.

Appointment of Mr. Lee Wing Yin as executive director

Mr. Lee, aged 40, is currently the qualified accountant and company secretary of the Company. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over nine years of working experience in auditing and business advisory services and had worked for international accounting firms for six years. Mr. Lee was appointed as the executive director of iOne Holdings Limited, a company listed on the main board of the Stock Exchange, with effect from 18 September 2009. He is also director of various subsidiaries and the associate of Richfield. Save as disclosed above, Mr. Lee did not hold any positions in the Company or any of its subsidiaries nor hold any directorships in the last 3 years in public companies the securities of which are listed on any securities market Hong Kong or overseas and other major appointments and professional qualifications. Mr. Lee is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. On 17 December 2004, the Stock Exchange publicly censured Mr. Lee, being director of a listing applicant, for his endorsement of the sponsor’s submission and views while having at all material times full knowledge of the material information, thereby causing the listing applicant to breach its undertaking to the Stock Exchange in a listing application, and consequently Mr. Lee was in breach of his director’s undertakings to the Stock Exchange.

As at the date of this announcement, Mr. Lee was not interested or deemed to have any interest of short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

* For identification purpose only

Mr. Lee has entered into a service agreement with the Company and was appointed as an executive director for an initial term of 36 months commencing from 1 June 2010, or terminated by not less than three months' notice in writing served by either party at any time thereafter. Mr. Lee is entitled to director's emolument of HK\$47,000 per month plus discretionary bonus to be decided by the Board at its sole discretion, which is determined by reference to the prevailing market conditions and his roles experience, and responsibilities in the Company. Mr. Lee will be subject to normal retirement and re-election by the shareholders of the Company pursuant to the Articles of Association of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Mr. Lee that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rule 17.50(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

The Board would like to take this opportunity to welcome Mr. Lee joining the Company.

By Order of the Board
Richfield Group Holdings Limited
Pong Wai San, Wilson
Executive Director

Hong Kong, 1 June 2010

At the date of this announcement, the Company's executive directors are Mr. Pong Wai San, Wilson, Mr. Lee Wing Yin, the Company's non-executive director is Mr. Li Chi Chung and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Mr. Lai Hin Wing, Henry and Mr. Lung Hung Cheuk respectively.

This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website (www.hkgem.com) for at least 7 days from its date of posting and on the designated website of this Company at ir.sinodelta.com.hk/richfieldgp/.