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HARMONY ASSET LIMITED

亨亞有限公司*

(Incorporated in the Cayman Islands with limited liability)

(HKEX Stock Code : 428)

(TSX Trading Symbol : HAR)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Harmony Asset Limited (the “Company”) announces that Mr. CHENG Ming Shun has been appointed as an executive director and a member of investment committee of the Company with effect from 1st June, 2012.

Mr. CHENG Ming Shun (“Mr. Cheng”), aged 56, joined the Company in July 1998 as manager responsible for the accounting and financial reporting of the Company and its subsidiaries (the “Group”). He is the Chief Financial Officer of the Company and a member of disclosure committee of the Company. He also acts as an alternate authorised representative of the Company under the requirement of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Mr. Cheng is also a director of number of subsidiaries of the Company. He is a fellow member of Institute of Financial Accountants, United Kingdom. He holds a Bachelor degree in Business Administration with Honours from The University of Bolton (formerly known as Bolton Institute). Mr. Cheng has over 20 years of experience in management accounting, corporate administration and financial management.

Mr. Cheng has not held any directorships in other listed public companies in the past three years and does not have any other relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as above, he does not hold any other position with the Company and other members of the Group.

As at the date hereof, Mr. Cheng does not have interest in shares in the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

There is no service contract entered into between the Company and Mr. Cheng with respect to his appointment as an executive director of the Company and no proposed length of service with the Company has been fixed. Mr. Cheng is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is currently entitled to an annual emolument of HK\$676,000 and discretionary bonus which have been determined by reference to his position, his level of responsibilities, prevailing market situation and the remuneration policy of the Group.

Save as disclosed above, Mr. Cheng has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
HARMONY ASSET LIMITED
LEE Fong Lit David
Chairman

Hong Kong, 1st June, 2012

As at the date of this announcement, the executive directors are Mr. Lee Fong Lit David, Dr. Chow Pok Yu Augustine, Mr. Chan Shuen Chuen Joseph and Mr. Cheng Ming Shun; and the independent non-executive directors are Mr. Tong Kim Weng Kelly, Dr. Wong Yun Kuen and Mr. Ho Man Kai Anthony.

** for identification purpose only*