



CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 681)

CHANGES OF CHAIRMAN AND MANAGING DIRECTOR RESIGNATION OF EXECUTIVE DIRECTOR

The Board are pleased to announce that, with effect from 31 December 2007 Dr. Mo Shikang, an executive director and the managing director of the Company, has been promoted as the Chairman of the Company to replace the resignation of Mr. Liu Jing as an executive director and the Chairman of the Company on the same date effect.

Mr. Jin Song, an executive director of the Company, has been promoted as the managing director of the Company with effect from 31 December 2007.

CHANGES OF CHAIRMAN AND MANAGING DIRECTOR

The directors of the Company (the “**Board**”) are pleased to announce that, with effect from 31 December 2007 Dr. Mo Shikang, an executive director and the managing director of the Company, has been promoted as the Chairman of the Company to replace the resignation of Mr. Liu Jing as an executive director and the Chairman of the Company on the same date effect.

Mr. Jin Song, an executive director of the Company, has been promoted as the managing director of the Company with effect from 31 December 2007.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Liu Jing has tendered his resignations as an executive director and the Chairman of the Company but he is willing to act as consultant of the Company, both with effect from 31 December 2007 due to his other business engagements which require more of his dedication.

Mr. Liu confirmed that he have no disagreement with the Board and there is no circumstance related to his resignations which needs to be brought to the attention of the shareholders of the Company.

Besides, we are likely to take this opportunity to thank Mr. Liu Jing for his valuable contributions to the Company in the past.

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Xu Ruixin, Dr. Mo Shikang, Mr. Zhu Peifeng, Mr. Zhang Hesheng, Mr. Jin Song and Mr. Wong Ching, and three independent non-executive directors, namely, Mr. Liu Junmin, Mr. Tan Qinglian and Mr. Sin Ka Man.

On behalf of the Board of
Chinese People Holdings Company Limited
Mr. Jin Song
Managing Director

Beijing, 31 December 2007

** for identification purpose only*