



南海控股有限公司 *

NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 680)

RETIREMENT OF DIRECTOR

The Board announces that Mr. Yu has retired and ceased to be a non-executive director of the Company at the AGM pursuant to the Bye-Laws.

The board of directors (the “Board”) of Nan Hai Corporation Limited (the “Company”) announces that Mr. Yu Lin Hoi (“Mr. Yu”) has retired as a non-executive director of the Company by rotation at the annual general meeting of the Company held on 26 May 2008 (the “AGM”) pursuant to the Bye-Laws of the Company (the “Bye-Laws”). Mr. Yu did not offer himself for re-election in order to devote more time for his own business. Accordingly, Mr. Yu ceased to be a director of the Company.

The Board confirms that there is no disagreement with Mr. Yu and there is no matter relating to the retirement of Mr. Yu that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Yu for his valuable contribution to the Company during his tenure of service.

By order of the Board
Nan Hai Corporation Limited
Watt Ka Po James
Company Secretary

Hong Kong, 26 May 2008

As at the date of this announcement, the Board of the Company comprises:

Executive directors: Mr. Yu Pun Hoi, Mr. Qin Tian Xiang and Ms. Chen Dan

Non-executive directors: Mr. Lam Bing Kwan

Independent non-executive directors: Mr. Huang Yaowen, Prof. Jiang Ping and Mr. Lau Yip Leung

** for identification purpose only*