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**Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

## **CHANGES IN DIRECTORATE**

The Board announces that Mr. Wan will be re-designated as an executive director of the Company with effect from 1 February 2011 and accordingly cease to be the chairman of the Audit Committee and the Remuneration Committee on the same date.

Mr. Leung will be appointed as an INED as well as the chairman of the Audit Committee and the Remuneration Committee with effect from 1 February 2011.

### **RE-DESIGNATION OF DIRECTOR**

The Board of Directors (the “Board”) of Crocodile Garments Limited (the “Company”) announces that Mr. Wan Yee Hwa, Edward (“Mr. Wan”), an independent non-executive director (“INED”) of the Company, will be re-designated as an executive director of the Company with effect from 1 February 2011 and accordingly cease to be the chairman of the Audit Committee and the Remuneration Committee of the Company on the same date.

Mr. Wan, aged 74, was appointed an INED in December 1993. Mr. Wan was also an INED of Lai Sun Garment (International) Limited (“LSG”) from March 2002 to January 2011, and an INED of Lai Sun Development Company Limited (“LSD”) from June 2008 to January 2011. He will be re-designated as a non-executive director of LSG and LSD with effect from 1 February 2011. LSG and LSD are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is a fellow of the Hong Kong Institute of Certified Public Accountants and has been a certified public accountant in Hong Kong since 1961.

Mr. Wan has entered into a service contract in respect of his new role with the Company with no fixed term, but such contract is determinable by the Company within one year without payment of compensation, other than statutory compensation. He will be subject to retirement by rotation once every three years and will also be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. Mr. Wan is entitled to receive such remuneration and discretionary bonus as may be determined by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions.

### **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce the appointment of Mr. Leung Shu Yin, William (“Mr. Leung”) as an INED of the Company as well as the chairman of the Audit Committee and the Remuneration Committee of the Company with effect from 1 February 2011.

Mr. Leung, aged 61, is a certified public accountant, a member of the Hong Kong Securities Institute and a Fellow of both the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants. He is practising as a practising director of two certified public accountants' firms in Hong Kong and is also an INED of LSG, LSD and Mainland Headwear Holdings Limited, which are listed on the Main Board of the Stock Exchange.

Mr. Leung was an executive director of Bel Global Resources Holdings Limited, a company listed on the Main Board of the Stock Exchange, for the period from October 2007 to April 2009. He was also an INED of Gold-Face Holdings Limited ("Gold-Face") for the period from 1 October 2003 to 15 September 2006, during such period (i) a winding-up petition involving an amount of around HK\$27.8 million was commenced against Gold-Face on 17 December 2003 and was dismissed on 24 December 2004; and (ii) another winding-up petition involving an amount of around HK\$57.9 million was filed against Gold-Face in or about 2004, and a Consent Summons was filed with the court on 30 December 2004. A winding-up order was made on 25 September 2006 after Mr. Leung had ceased to act as an INED of Gold-Face. Liquidation is still in progress under the administration of the joint and several liquidators. Gold-Face was incorporated in Bermuda with limited liability, and was principally engaged in the business of property development and investment holding. Gold-Face was listed on the Main Board of the Stock Exchange but was subsequently delisted on 20 September 2006.

Mr. Leung does not have a service contract with the Company but will be subject to retirement by rotation once every three years and will also be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. He will receive such remuneration and discretionary bonus as may be determined by the Board from time to time with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions.

Apart from the aforesaid, both Mr. Wan and Mr. Leung do not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. They do not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there is no other information relating to the above changes in directorate required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board extends its warm welcome to Mr. Leung.

By Order of the Board  
**Crocodile Garments Limited**  
**Goh Soon Khian**  
*Company Secretary*

Hong Kong, 31 January 2011

*As at the date of this announcement, the executive directors of the Company are Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Mr. Lam Kin Ngok, Peter and Mr. Lam Kin Hong, Matthew; the non-executive directors are Ms. Lam Suk Ying, Diana and Mr. Tong Ka Wing, Carl; and the independent non-executive directors are Mr. Wan Yee Hwa, Edward, Mr. Yeung Sui Sang and Mr. Chow Bing Chiu.*