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GUANGNAN (HOLDINGS) LIMITED

廣南(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1203)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND DEPUTY CHAIRMAN**

The board of directors (the “Board”) of Guangnan (Holdings) Limited (the “Company”) announces that Mr. LI Li has tendered his resignation as an Executive Director and the Deputy Chairman of the Company with effect from 5 June 2009. Mr. LI will transfer to another stated-owned enterprise.

Mr. LI Li confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. LI for his contribution made to the Company throughout his term of services.

By Order of the Board

Liang Jiang

Chairman

Hong Kong, 5 June 2009

As at the date of this announcement, the Board is composed of three Executive Directors, namely Messrs. Liang Jiang, Tan Yunbiao and Sung Hem Kuen; three Non-Executive Directors, namely Messrs. Huang Xiaofeng and Luo Fanyu and Ms. Hou Zhuobing, and three Independent Non-Executive Directors, namely Mr. Gerard Joseph McMahon, Ms. Tam Wai Chu, Maria and Mr. Li Kar Keung, Caspar.