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China Gamma Group Limited
中國伽瑪集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

**APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR
AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Gamma Group Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) hereby announces that Mr. Wong King Shiu, Daniel (“**Mr. Wong**”) was appointed as executive Director and authorised representative of the Company with effect from 13 January 2012; and Mr. Ho Chi Ho (“**Mr. Ho**”) resigned as executive Director and authorised representative of the Company with effect from 13 January 2012.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Wong King Shiu, Daniel, aged 52, joined the Company in 2010 as the vice president of the Group. He is responsible for the overall strategic management, development and marketing of the resources projects. Mr. Wong has over 10 years of experience in natural resources industry and served as an executive director in a various natural resources company which is listed in Hong Kong. He also has extensive experience in the management and development of natural resources projects in China. He graduated from Haking Wong Technical Institute. Mr. Wong did not hold any directorship in any listed companies in the past three years.

There is a service contract entered into between the Company and Mr. Wong. He has no fixed term of service with the Company but will be subject to retirement and re-election at the next general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. He is entitled to an initial annual salary package of HK\$540,000 and discretionary bonus. This has been determined by the Board with reference to his duties and responsibilities

with the Company, the Company's current emolument policy and the market conditions. Mr. Wong has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he is interested in 1,200,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the Regulatory Announcement & News of the Stock Exchange of Hong Kong Limited ("**Stock Exchange**") dated 16 October 2008, Mr. Wong as a former director, together with another former director of China Oil and Gas Group Limited, has admitted breaching the Directors' Declaration, Undertaking and Acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") in failing to use their best endeavours to procure China Oil and Gas Group Limited's compliance with the Listing Rules in relation to the failure of China Oil and Gas Group Limited to publish its annual results and annual report for the year ended 31 July 2005 by 30 November 2005 and interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee publicly criticised Mr. Wong and another former director of China Oil and Gas Group Limited for their respective breaches mentioned above.

Save as disclosed herein, there are no other matters related to the above appointment of Director need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Ho Chi Ho resigned as an executive Director of the Company with effect from 13 January 2012 due to his intention to achieve other personal goal. Mr. Ho has confirmed that there is no disagreement with the Board and there are no other matters regarding his resignation that needs to be brought to the attention of Stock Exchange and the shareholders of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that Mr. Ho Chi Ho has resigned as the authorised representative of the Company and Mr. Wong King Shiu, Daniel has been appointed as the authorised representative of the Company, both with effect from 13 January 2012.

The Board would like to express its sincere gratitude to Mr. Ho for his valuable contribution to the Company during his tenure of office, and express its warm welcome to Mr. Wong for the appointment as Director and authorised representative of the Company.

By order of the Board
China Gamma Group Limited
Chan Chun Lam
Company Secretary

Hong Kong, 12 January 2012

As at the date of this announcement, the executive Director of the Company is Mr. Ho Chi Ho; the non-executive Directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Chow Siu Ngor; and the independent non-executive Directors of the Company are Mr. Wong Hoi Kuen, Mr. Chan Chi Yuen and Mr. Hung Hing Man.