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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0244)

RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of The Sincere Company, Limited (the “Company”) is pleased to announce that Mr Ma King Huen Philip (“Mr Philip Ma”), the Group Managing Director of the Company, has been re-designated as Deputy Chairman and Chief Executive Officer of the Company with effect from 26 March 2012.

Mr Philip Ma, aged 56, joined the Board of the Company in 1990, became an Executive Director in 1992, has been President since 1993 and was re-designated as Group Managing Director in 1996. He is also a director of various members of the Company’s group. Mr Philip Ma is an Independent Non-Executive Director of North Asia Strategic Holdings Limited, (stock code 8080), which is listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. Save as disclosed, Mr Philip Ma has not held any directorships in other listed public companies in the three years immediately preceding the date of this announcement. Mr Philip Ma holds an MBA degree. He is the cousin of Mr Ma King Wah Walter and Mr Ma King Wing who are directors of the Company. Mr Philip Ma also holds directorship of The Sincere Life Assurance Company Limited (“Sincere Life”) and The Sincere Insurance and Investment Company, Limited (“Sincere Insurance”), both of which are substantial shareholders of the Company. Save as disclosed above, Mr Philip Ma does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr Philip Ma has a personal interest of 2,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Cap 571 of the Laws of Hong Kong. At the date of this announcement, Mr Philip Ma holds 713 ordinary shares and 500 promoter shares in Sincere Life, 2,485 ordinary shares in Sincere Insurance and 10 ordinary shares in The Sincere Company (Perfumery Manufacturers), Limited, which are associated corporations as defined in Part XV of the SFO, respectively.

There is no service agreement between the Company and Mr Philip Ma who is not appointed for any specified length or proposed length of service with the Company. Mr Philip Ma is subject to retirement by rotation and is eligible for re-election at annual general meeting in accordance with the Articles and Association of the Company. Mr Philip Ma received remuneration of HK\$11 million for the year 2010/11 which was determined on the basis of his level of responsibilities and by reference to the market benchmark.

Save as disclosed above, there is no other information, relating to the re-designation, which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
Walter K. W. MA
Chairman

Hong Kong, 27 March 2012

As at the date of this announcement, the Executive Directors of the Company are Mr. Walter K. W. Ma and Mr. Philip K. H. Ma and the Independent Non-Executive Directors of the Company are Mr. King Wing Ma, Mr. Eric K. K. Lo and Mr. Charles M. W. Chan.