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Fufeng Group Limited
阜豐集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 546)

APPOINTMENT OF EXECUTIVE DIRECTOR AND GRANT OF SHARE OPTIONS TO A DIRECTOR

The Board is pleased to announce that Mr. Chen Yuan has been appointed as executive director of the Company with effect from 9 November 2010.

On 9 November 2010, the Independent Non-executive Directors have approved the grant of Share Options to Mr. Chen to subscribe for up to 5,000,000 Shares at the exercise price of HK$8.20 per Share under the Company's post-IPO share option scheme adopted on 10 January 2007, as more particularly described in the paragraph headed "The grant of Share Options" in this announcement.

The board of directors ("**Board**") of Fufeng Group Limited ("**Company**") is pleased to announce that, in order to further strengthen the composition of the Board and enhance the expertise in the Board, Mr. Chen Yuan ("**Mr. Chen**") has been appointed as executive director of the Company ("**Director**") with effect from 9 November 2010.

Mr. Chen, aged 40, obtained a bachelor degree of accountancy from Xiamen University in 1991 and then received his Master in business administration degree from Birmingham Business school of University of Birmingham in 2001. Mr. Chen was a department head, general manager and director of a number of securities and capital companies in Hong Kong and had extensive experience in international financial market and corporate finance. Mr. Chen joined the Group in September 2010 and was appointed as a vice general manager of Fufeng Group Limited who is responsible for the Group in the sectors of capital markets, corporate development and investor relations matters, and assist the Group to develop strategic planning and long-term development plan. Previously, Mr. Chen has worked as managing director and head of institutional sales for China Everbright Securities (HK) Limited. Mr. Chen did not hold any directorship in other listed public companies in the last three years.

Mr. Chen has entered into a service contract with the Company for a term of three years commencing from 9 November 2010, subject to his re-appointment by the Company at next following general meeting upon retirement by rotation pursuant to the Articles of Association of the Company. Pursuant to the terms of the service contract, Mr. Chen is entitled to a monthly salary of HKD123,333 which are determined according to his responsibilities and contribution to the Group.

On 9 November 2010, the Independent Non-executive Directors have approved the grant of options (the "Share Options") to Mr. Chen to subscribe for up to 5,000,000 ordinary shares of HK$0.1 each (the "Shares") of the Company at the exercise price of HK$8.20 per Share under the Company's post-IPO share option scheme adopted on 10 January 2007, as more particularly described in the paragraph headed "The grant of Share Options" in this announcement.

As at the date of this announcement, Mr. Chen is not interested in any shares of the Company pursuant to Part XV of the Securities and Future Ordinance. Save for being an executive Director, Mr. Chen does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders of the Company.

The grant of Share Options

On 9 November 2010, the Company has granted the Share Options to Mr. Chen under the Company's post-IPO share option scheme adopted on 10 January 2007. The Share Options are subject to acceptance of Mr. Chen. Details of the Share Options granted are as follows:

Date of grant:	9 November 2010
Exercise price of Share Options granted:	Each Share Option shall entitle Mr. Chen to subscribe for one new Share upon the of the Share Option at an exercise price of HK$8.20 per Share
Number of Share Options granted:	5,000,000 Shares Options
Number of Shares subject to the Options:	5,000,000 Shares, representing approximately 0.29% of the existing issued share capital of the Company and approximately 0.29% of the issued share capital of the Company as enlarged by the Shares to be allotted and issued upon the exercises of the Options in full.
Closing price of the Shares as quoted on the Stock Exchange on 9 November 2010, being the date of grant:	HK$8.14 per Share

Validity period of the Share Options:	the Share Options may be exercised within three years from the expiry of two years and six months from the date of grant, provided that the maximum number of Shares which the grantees are entitled to subscribe shall not exceed (a) 33% of the total number of Shares subject to the relevant Share Option during the first year of such three-year period; (b) 66% of the total number of Shares subject to the option during the second year of such three-year period (which shall take into account the Shares subscribed in the previous year pursuant to the exercise of the relevant Share Option); and (c) the total number of Shares subject to the relevant Share Option during the last year of such three-year period (to the extent that the relevant Share Option has not been exercised in full in the previous two years).

There is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters that need to be brought to the attention of holders of securities of the Company. The Board takes this opportunity to welcome Mr. Chen to the Board.

On behalf of the Board
Li Xuechun
Chairman

Hong Kong, 9 November 2010

As at the date of this announcement, the Board comprises: (1) Mr. Li Xuechun, Mr. Wang Longxiang, Mr. Feng Zhenquan, Mr. Xu Guohua, Mr. Li Deheng, Mr. Chen Yuan, Mr. Gong Qingli and Mr. Li Guangyu as executive Directors; (2) Mr. Choi Tze Kit, Sammy, Mr. Chen Ning and Mr. Liang Wenjun as independent non-executive Directors.