



ELEGANCE INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

CHANGES IN DIRECTORSHIPS

The Board of the Company announces that Ms. Barbara Lissi and Ms. Paola Marchisio have been appointed as non-executive directors of the Company with effect from 18 July 2008.

The Board further announces that Mr. Mario Pietribiasi and Mr. Massimiliano Tabacchi have resigned as non-executive directors with effect from 18 July 2008.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board of directors (the “Board”) of Elegance International Holdings Limited (the “Company”) announces that Ms. Barbara Lissi and Ms. Paola Marchisio have been appointed as non-executive directors of the Company with effect from 18 July 2008.

Ms. Barbara Lissi, aged 38, graduated in Chinese Language and Literature at the prestigious Venice University (Italy). She has over 14 years of extensive experience in the marketing, purchasing and management function in Italian companies based in mainland China and Hong Kong. She spoke Italian, English and Chinese fluently. Ms. Lissi is now the Safilo’s Sourcing Director of Safilo S.p.A. based in Hong Kong. Safilo Far East Ltd., a subsidiary of Safilo S.p.A., is a substantial shareholder of the Company holding approximately 23.05% issued share capital of the Company.

Ms. Lissi does not have any service contract with the Group and the proposed term of office for Ms. Lissi shall not be more than three years from the date of the annual general meeting and is subject to retirement by rotation and re-election in accordance with the provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Company’s By-laws. Under the current arrangement, Ms. Lissi is not entitled to receive any remuneration from the Group.

As at the date of this announcement, Ms. Lissi did not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Save as disclosed above, Ms. Lissi does not have any directorships in any listed public companies in the last three years. She has not held any other position with the Group. Ms. Lissi does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Paola Marchisio, aged 46, graduated in Business Administration at the University of Turin (Italy) and has over 20 years of experience in the marketing and accounting fields in Italy and Hong Kong. Ms. Marchisio is the Chief Financial Officer of Safilo Far East Ltd., a substantial shareholder of the Company holding approximately 23.05% issued share capital of the Company. She is also a director of Safint Optical Investments Limited (“Safint”), an associate of the Group. Elegance Optical Investments Limited, a wholly owned subsidiary of the Group, and Safilo Far East Limited, hold 24.5% and 51% of shareholdings of Safint respectively.

Ms. Marchisio does not have any service contract with the Group and the proposed term of office for Ms. Marchisio shall not be more than three years from the date of the annual general meeting and is subject to retirement by rotation and re-election in accordance with the provision of the Listing Rules and the Company’s Bye-laws. Under the current arrangement, Ms. Marchisio is not entitled to receive any remuneration from the Group.

As at the date of this announcement, Ms. Marchisio held 198,000 Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Marchisio does not have any directorships in any listed public companies in the last three years. She has not held any other position with the Group. Ms. Marchisio does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Mario Pietribiasi and Mr. Massimiliano Tabacchi have resigned as non-executive directors of the Company effect from 18 July 2008 due to their other business engagements which require more of their time and dedication. Mr. Pietribiasi and Mr. Tabacchi confirmed that there is no disagreement with the Board and there is no other matters regarding their resignation that need to be brought to the attention of shareholders of the Company. Taking this opportunity, the Board would like to express its gratitude to Mr. Pietribiasi and Mr. Tabacchi for their tremendous and valuable contribution to the Company during their period of service.

By order of the Board
ELEGANCE INTERNATIONAL HOLDINGS LIMITED
Hui Leung Wah
Chairman

Hong Kong, 18 July 2008

As at the date of this announcement, the Executive Directors are Mr. Hui Leung Wah, Mr. Poon Sui Hong, and Mr. Leung Shu Sum, the Non-executive Directors are Ms. Barbara Lissi and Ms. Paola Marchisio and the Independent Non-executive Directors are Mr. Poon Kwok Fai, Ronald, Mr. Tam Hok Lam, Tommy, JP and Mr. Wong Chung Mat, Ben.