



MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

RESIGNATION OF CHIEF FINANCIAL OFFICER, QUALIFIED ACCOUNTANT, EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE AND CHANGE OF QUALIFIED ACCOUNTANT AND AUTHORIZED REPRESENTATIVE

The Board announces that with effect from 30 October 2007, (i) Mr. Hung Fan Kwan has resigned as Chief Financial Officer, Qualified Accountant, Executive Director and Authorized Representative of the Company; (ii) Ms. Yeung See Man has been appointed as the Qualified Accountant of the Company; and (iii) Mr. Yip Kai Wing has been appointed as Authorized Representative of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hung for his valuable contribution to the Company during his tenure of services.

The board of directors (the “Board”) of Modern Beauty Salon Holdings Limited (the “Company”) announces the following:

RESIGNATION OF CHIEF FINANCIAL OFFICER, QUALIFIED ACCOUNTANT, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

Mr. Hung Fan Kwan (“Mr. Hung”) has resigned as Chief Financial Officer, Qualified Accountant, Executive Director and Authorized Representative of the Company with effect from 30 October 2007 due to the pursuance of his own business.

The Board and Mr. Hung confirm that there is no disagreement with each other and there are no any other matter relating to Mr. Hung’s resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hung for his valuable contribution to the Company during his tenure of services.

CHANGE OF QUALIFIED ACCOUNTANT

Ms. Yeung See Man has been appointed as the Qualified Accountant of the Company with effect from 30 October 2007. Ms. Yeung See Man is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants as well as a fellow of the Association of Chartered Certified Accountants.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 30 October 2007, Mr. Yip Kai Wing, an Executive Director of the Company, has been appointed as the Authorized Representative of the Company.

By Order of the Board
Modern Beauty Salon Holdings Limited
Tsang Yue, Joyce
Chairperson

Hong Kong, 30 October 2007

As at the date of this announcement, the Board consists of six executive Directors, Ms. Tsang Yue, Joyce, Mr. Lee Soo Ghee, Ms. Yuen Siu Ping, Mr. Yip Kai Wing, Mr. Kwong Chi Ching and Ms. Mok Hin Yuk and three independent non-executive Directors, Mr. Wong See Hong, Mr. Yu How Yuen and Mr. Cheng Kai Tai, Allen.