



MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE AND CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE

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

- Mr. Wong See Hong (“Mr. Wong”) has tendered his resignation as independent non-executive director and members of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 9th May 2008, due to his increasing workload and his frequent travel to the Southeast Asia region on his banking business.
- Mr. Yu How Yuen (“Mr. Yu”) has tendered his resignation as independent non-executive director and the chairman and a member of the audit committee, member of the remuneration committee and member of the nomination committee of the Company with effect from 30th May 2008, due to the involvement in his personal businesses which require more of his time.

Mr. Wong and Mr. Yu confirm that there is no disagreement between each of them and the Company, and there is no any other matter relating to their 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 also announces that Mr. Cheng Kai Tai, Allen an existing independent non-executive director of the Company has been appointed as the chairman of the audit committee of the Company with effect from 30th May 2008. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants, an associate of the Institute of Chartered Accountants in England and Wales, and a fellow of the Association of Chartered Certified Accountants.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wong and Mr. Yu for their valuable contribution to the Company during their tenure of services.

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

Hong Kong, 7th May 2008

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 five independent non-executive Directors, Mr. Yu How Yuen, Mr. Wong See Hong, Mr. Cheng Kai Tai, Allen, Mr. Yip Ki Chi Luke and Mr. Soo SK Sean.