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MODERN BEAUTY SALON HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Modern Beauty Salon Holdings Limited (the “Company”) announces that Mr. Soo SK Sean (“Mr. Soo”) has tendered, earlier today, his resignation as independent non-executive director and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, in each case, with effect from 9th December 2009, due to personal engagement in other business.

Mr. Soo confirms that there is no disagreement between him and the Board, and there is no any other matter relating to his 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 is also not aware of any matter relating to Mr. Soo’s resignation that needs 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. Soo for his valuable contribution to the Company during his tenure of service.

POSSIBLE NON-COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company in relation to the resignation of Mr. Cheng Kai Tai, Allen (“Mr. Cheng”) dated 3 December, 2009. In the event that the Company is unable to appoint independent non-executive directors in replacement of both Mr. Cheng and Mr. Soo, following both Mr. Cheng and Mr. Soo’s

resignation, the Company will only have one independent non-executive director and one member of the audit committee, the number of which falls below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) respectively. The Company is in the process of looking for suitable candidates to fill the vacancy of independent non-executive directors to meet the minimum required number of (a) independent non-executive directors and (b) members of the audit committee under Rule 3.10(1) and Rule 3.21 of the Listing Rules respectively.

The Company will make further announcement as and when required by the Listing Rules.

By Order of the Board
Modern Beauty Salon Holdings Limited
Lee Soo Ghee
Chairperson

Hong Kong, 4th December 2009

As at the date of this announcement, the Board consists of eight executive Directors, Mr. Lee Soo Ghee, Ms. Yuen Siu Ping, Mr. Yip Kai Wing, Mr. Kwong Chi Ching, Ms. Chu Shu Ching, Ms. Yeung Ching Yu, Mr. Tung Kwok Lui and Mr. Wong Shu Pui and three independent non-executive Directors, Mr. Cheng Kai Tai, Allen, Mr. Yip Ki Chi Luke and Mr. Soo SK Sean.