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MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

APPOINTMENT OF CHIEF ADMINISTRATIVE OFFICER AND CHANGE OF CHAIRPERSON OF THE REMUNERATION COMMITTEE

The Board of the Company is pleased to announce that Mr. Lee Soo Ghee has been appointed as Chief Administrative Officer of the Company with effect from 10th February 2012.

The Board announces that Ms. Tsang Yue Joyce has resigned from the position of the Chairperson, but remained as a member, of the Remuneration Committee of the Board and Mr. Wong Man Hin, Raymond was appointed as the Chairperson of the Remuneration Committee of the Board with effect from 10th February 2012. As from 10th February 2012, the Remuneration Committee of the Board comprises Mr. Wong Man Hin, Raymond (Chairperson), Ms. Liu Mei Ling, Rhoda, Mr. Hong Po Kui, Martin and Ms. Tsang Yue, Joyce.

APPOINTMENT OF CHIEF ADMINISTRATIVE OFFICER

The board of directors (the “Board”) of Modern Beauty Salon Holdings Limited (the “Company”) together with its subsidiaries (the “Group”) is pleased to announce that Mr. Lee Soo Ghee (“Mr. Lee”) has been appointed as Chief Administrative Officer of the Company with effect from 10th February 2012.

Mr. Lee, aged 36, was the former Executive Director and Vice Chairman of the Company until 26th November 2008, and since that date Mr. Lee remained as Executive Director and was re-designated and appointed as the Chief Executive Officer, each of the Chairperson of the Board, the Remuneration Committee and the Nomination Committee of the Company, and member of each of the Remuneration Committee and Nomination Committee of the Company until 16th April 2010, and since that date Mr. Lee remained as Executive Director and was re-designated and appointed as Chief Administrative Officer of the Company until 15th September 2010 when Mr. Lee resigned as Executive Director of the Company but remained as Chief Administrative Officer of the Company. Mr. Lee resigned as Chief Administrative Officer of the Company on 16th September 2010.

Mr. Lee has also been the General Manager of Splendid Overseas Pte Ltd. since 1st November 2004, Splendid Overseas Pte Ltd. became a wholly owned member of the Group on 10th January 2012.

Mr. Lee holds a diploma in Electronics, Computer & Communication Engineering from Singapore Polytechnic. Mr. Lee will be responsible for overseeing brand development and advertising, property management, procurement and administration of the Group. He will also be responsible for providing comprehensive, technical, programmatic guidance in the areas of facilities management, creative design and engineering as well as overall planning and strategic development of the Group's operation.

Mr. Lee does not have a service contract with the Company and has no fixed term of service with the Company.

The remuneration of Mr. Lee as Chief Administrative Officer of the Company is HK\$50,000 per month, which is based on the prevailing market condition and the experience, role and responsibilities of Mr. Lee, and he will be entitled to a discretionary bonus and such other benefit schemes as the Board may in its discretion determine having regard to, among other things, his performance and the operational results of the Group in respect of the relevant financial year of the Company.

As at the date of this Announcement, Mr. Lee is beneficially interested in 650,000 shares in the Company and since Mr. Lee is the husband of Ms. Tsang Yue, Joyce, the founder, Chief Executive Officer, Executive Director, Chairperson of the Board and substantial shareholder of the Company, he is deemed to be interested in the 734,379,238 shares in the Company in which Ms. Tsang Yue, Joyce is interested or taken to be interested within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Lee (i) does not hold any other position within the Company and other members of the Group, (ii) he does not have other relationship with any director, senior management or other substantial shareholders or controlling shareholders of the Company; and (iii) has not held other directorship in other listed public companies in the last three years.

Save as the above, the Company is neither aware of any other matters that need to be brought to holders of securities of the Company nor information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Lee for re-joining the Company.

CHANGE OF CHAIRPERSON OF THE REMUNERATION COMMITTEE

The Board announces that Ms. Tsang Yue Joyce has resigned from the position of the Chairperson, but remained as a member, of the Remuneration Committee of the Board and Mr. Wong Man Hin, Raymond was appointed as the Chairperson of the Remuneration Committee of the Board with effect from 10th February 2012. As from 10th February 2012, the Remuneration Committee of the Board comprises Mr. Wong Man Hin, Raymond (Chairperson), Ms. Liu Mei Ling, Rhoda, Mr. Hong Po Kui, Martin and Ms. Tsang Yue, Joyce.

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

Hong Kong, 10th February 2012

As at the date of this announcement, the Board consists of Four Executive Directors, Ms. Tsang Yue, Joyce, Mr. Yip Kai Wing, Mr. Leung Man Kit and Mr. Wong Shu Pui and Three Independent Non-executive Directors, Ms. Liu Mei Ling, Rhoda, Mr. Wong Man Hin, Raymond and Mr. Hong Po Kui, Martin