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INCUTECH INVESTMENTS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 356)

RETIREMENT OF DIRECTOR AND APPOINTMENT OF DIRECTOR

Retirement of Director

The Board announces that Mr. Kong Tze Wing retired by rotation as independent non-executive Directors in accordance with the Articles at the conclusion of the AGM held on 28 May 2008.

Appointment of independent non-executive Director

The Board also announces that Mr. Lee Ming Ching Stephen was appointed as an independent non-executive Director at the AGM with effect from 28 May 2008.

Retirement of Director

The board (the “**Board**”) of Directors of Incutech Investments Limited (the “**Company**”) announces that Mr. Kong Tze Wing (“**Mr. Kong**”) retired by rotation as independent non-executive director (the “**Director**”) of the Company in accordance with the articles of association of the Company at the conclusion of its annual general meeting (the “**AGM**”) held on 28 May 2008.

Mr. Kong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board takes this opportunity to thank Mr. Kong for his past valuable contribution and services to the Group.

Appointment of independent non-executive Director

The Board also announces that Mr. Lee Ming Ching Stephen (“**Mr. Lee**”) was appointed as an independent non-executive Director at the AGM with effect from 28 May 2008.

Mr. Lee, aged 60, is a qualified Professional Civil Engineer, Construction and Project Manager and Consultant for more than 37 years. He is a graduate of University of Hong Kong in 1970 and holds a Bachelor of Science in Civil Engineering. He also obtained a diploma in Management studies in finance from Hong Kong Polytechnic University. He is a member of Hong Kong Institution of Engineers and a fellow member of Hong Kong Institute of Real Estate Administration. He has worked for several construction companies including public works department of Singapore Government, Maunsell Consultants Asia, Hong Kong Land Company Limited, Hang Lung Development Company Ltd and Lolliman Holdings Ltd. He has his own Company in the last fifteen years, Tonjun Consultants Limited, and being the advisor/consultant of couple of major building contractors and developers in Hong Kong. He has extensive experience in construction industries and project management.

Mr. Lee also active in the professional institutions and social service. He is the Vice President of Hong Kong Institute of Real Estate Administrators, Executive Council Member and Vice Chairman of Association of Engineering Professionals in Society and Committee Member of Hong Kong Institution of Engineers Civil Division. Mr. Lee did not hold any directorship in any other listed companies in the past 3 years.

Mr. Lee does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Lee does not have any interest in the securities of the Company within the meaning of Part XV of the Security and Future Ordinance.

There is no service contract entered into between the Company and Mr. Lee. Mr. Lee will not be appointed for a specific term. However, Mr. Lee is entitled to a Director's fee which shall be determined and reviewed by the Board from time to time with reference to the prevailing market conditions and financial position of the Company.

Save as disclosed herein, there is no information relating to Mr. Lee that is required to be disclosed pursuant to Rules 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lee for his joining to the Board.

By order of the Board
Incutech Investments Limited
Michael Wu Chun Wah
Executive Director

Hong Kong, 28 May 2008

As at the date of this announcement, the Board is comprised of Mr. Tung Tat Wah and Mr. Michael Wu Chun Wah as executive Directors; Mr. Kwok Ming Fai, Mr. Siu Siu Ling, Robert and Mr. Lee Ming Ching, Stephen as independent non-executive Directors.