

## **USI Appoints Janet Fung as CFO**

17 July 2007, Hong Kong – **USI Holdings Limited** (“USI” or the “Group”, SEHK stock code: 369) is pleased to announce the appointment of Ms. Janet Fung as the Chief Financial Officer.

Ms. Fung will be responsible for overseeing the finance and accounting matters of the Group, managing financial risk and planning, and tending to the general financial needs of the Group.

Prior to joining USI, Ms. Fung was the Chief Operating Officer of Hutchison China Meditech Ltd. Before that, she had first served as the Chief Financial Officer and Company Secretary, and finally as the Chief Operating Officer of SUNDAY Communications Limited for a total of ten years. Her extensive experience in finance also included four years as Finance Director and Financial Controller of Liz Claiborne and eight years as auditor with Arthur Andersen & Co, Hong Kong."

Ms. Fung graduated from the University of Hong Kong with a first honor degree in Management Studies. Ms. Fung holds a number of professional qualifications and is a fellow member of the Association of Chartered Certified Accountants (UK) and the Hong Kong Society of Accountants, and a member of CPA Australia.

### **About USI Holdings Limited**

USI develops high quality residential property projects under the Wing Tai Asia brand. Landmark projects include The Waterfront, atop the Airport Railway's Kowloon Station, The Hillgrove, at Siu Lam, The Bloomsville, at Kowloon Tong, The Grandville, at Shatin and The Giverny, at Sai Kung. The Group also engaged in hospitality investment and management under its Lanson Place brand in Hong Kong, Shanghai, Beijing, Singapore and Kuala Lumpur. In addition, the Group has a portfolio of investment projects comprising commercial and industrial properties.

USI's apparel operations is comprised of well-established garment manufacturing operations in Hong Kong, China and Southeast Asia; garment trading and branded products distribution, which includes the internationally recognized label of Gieves & Hawkes.

USI was listed on The Stock Exchange of Hong Kong Limited in 1991.

### **For further information, please contact Hill & Knowlton Asia Ltd**

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