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This announcement includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in this announcement misleading.

DeTeam Company Limited

弘海有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock code on Main Board: 65

Stock code on GEM: 8112

TRANSFER OF LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

On 30 April 2009, an application was made by the Company to the Stock Exchange for the transfer of listing from GEM to the Main Board. The Company has applied for the listing of, and permission to deal in, (i) 423,552,000 Shares in issue; and (ii) 84,710,400 new Shares which may fall to be issued pursuant to the Bonus Issue, on the Main Board by way of transfer of the listing from GEM to the Main Board. The approval-in-principle has been granted by the Stock Exchange on 11 June 2009 for the Shares to be listed on the Main Board and de-listed from GEM, according to Main Board Listing Rule 9A.09(6).

The last day of dealings in the Shares on GEM is 19 June 2009. Dealings in the Shares on the Main Board (Stock code: 65) will commence at 9:30 a.m. on 22 June 2009.

TRANSFER OF THE LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

On 30 April 2009, an application was made by the Company to the Stock Exchange for the transfer of listing from GEM to the Main Board. The Company has applied for the listing of, and permission to deal in, 423,552,000 Shares in issue; and (ii) 84,710,400 new Shares which may fall to be issued pursuant to the Bonus Issue, on the Main

Board by way of transfer of the listing from GEM to the Main Board. The approval-in-principle has been granted by the Stock Exchange on 11 June 2009 for the Shares to be listed on the Main Board and de-listed from GEM, according to Main Board Listing Rule 9A.09(6).

All pre-conditions for the Transfer as set out in Rule 9A.02 of the Main Board Listing Rules have been fulfilled in relation to the Company and its Shares.

REASONS FOR THE TRANSFER

The Group is principally engaged in the production and sale of plastic woven bags and the sale and purchase of coal in the PRC.

The Directors believe that the listing of the Shares on the Main Board will enhance the profile of the Group and increase the trading liquidity of the Shares and provide a better market profile for the Group with institutional and retail investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company. No change in nature of business of the Group is contemplated by the Directors following the Transfer.

The Transfer will not involve the issue of new Shares by the Company.

DEALINGS IN THE SHARES ON THE MAIN BOARD

The Shares have been accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from 30 August 2001, the date on which the Shares were listed on GEM. Subject to the continued compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS once dealings in the Shares on the Main Board commence, and that all activities under CCASS are subject to the General Rules of the CCASS and CCASS Operational Procedures in effect from time to time.

The last day of dealings in the Shares on GEM is 19 June 2009. Dealings in the Shares on the Main Board (Stock code: 65) will commence at 9:30 a.m. on 22 June 2009.

The Transfer will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates. No change will be made to the board lot size, trading currency of the Shares and the share registrars of the Shares in connection with the Transfer. Shares will be traded under the new stock code 65 in board lots of 4,000 Shares each following the Transfer.

GEM SHARE OPTION SCHEME

Upon the listing of the Shares being transferred from GEM to the Main Board, the GEM Share Option Scheme will terminate and no further option will be offered or granted thereunder. As at the date of this announcement, no share option under the GEM Share Option Scheme has been granted and the Directors confirm that no share options will be granted under the GEM Share Option Scheme. The Company may consider adopting a new share option scheme which will be in compliance with the Main Board Listing Rules in the future and will then make further announcement when appropriate and obtain the approval of the Shareholders in accordance with the Main Board Listing Rules.

As at the date of this announcement, the Company does not have any options, warrants or similar rights or convertible equity securities in issue which will be transferred to the Main Board.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to Rule 9A.12 of the Main Board Listing Rules, the general mandates granted to the Directors to allot and issue new Shares and repurchase Shares by the Shareholders on 6 May 2009 will continue to be valid and remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by its articles of association or any applicable laws to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of Shareholders in general meeting.

COMPETING INTERESTS

As at the date of this announcement, none of the Directors, management shareholders and controlling shareholders of the Company and their respective associates has an interest in a business which competes or may compete, either directly or indirectly, with the business of the Group pursuant to Rule 9A.09(10) of the Main Board Listing Rules.

BIOGRAPHICAL INFORMATION OF DIRECTORS

The Company discloses the biographical information of each Director as follows:

Executive Directors

MR. MAK SHIU CHUNG, GODFREY (麥兆中), aged 46, is an executive Director, chairman and a member of the remuneration and nomination committee of the Company. Mr. Mak was appointed as a Director and chairman of the Company on 27 January 2006 and 15 November 2007, respectively and he was appointed as a member of the remuneration and nomination committee of the Company on 19 October 2006.

Mr. Mak has over 18 years of experience in the field of corporate finance, specializing in advisory services for major transactions concerning different sectors. He has participated in various securities and financing activities in Asia. Mr. Mak returned to Hong Kong and joined the Hong Kong Government as an Administrative Officer in 1988. He started his corporate finance career at Morgan Grenfell in 1990. He holds a Bachelor of Science degree in Business Studies from Bradford University School of Management, UK and a Master of Business Administration degree from the University of Wales, UK. Mr. Mak is a Member of the Hong Kong Securities Institute, a Member of The Chartered Institute of Marketing and an Associate of The Institute of Chartered Secretaries and Administrators. Apart from being an executive Director, chairman and a member of the remuneration and nomination committee of the Company and a director of Inner Mongolia Jinyuanli Underground Mining Company Limited and Jilin De Feng Material Trading Company Limited, the subsidiaries of the Group, Mr. Mak does not hold any other positions in the Company or any member of the Group.

Mr. Mak has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association of the Company provided that the appointment may be terminated by either party with a written notice of not less than one month unless both parties agree otherwise. Mr. Mak does not have any proposed length of service. Mr. Mak is entitled to a remuneration of HK\$70,000 per month plus discretionary bonus for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Mak to the Company's affairs.

Save for being an independent non-executive director of Matrix Holdings Limited since 2000 and an executive director of Huafeng Group Holdings Limited (formerly known as Huafeng Textile International Group Limited) from 2003 to 2007, Mr. Mak has not held any directorship in other companies listed on any securities market in Hong Kong or overseas in the past three years.

Other than being interested in 58,132,000 Shares through Lucky Team International Limited, which is wholly and beneficially owned by Mr. Mak, Mr. Mak does not have any other interests in the Shares (within the meaning of Part XV of the SFO). Other than being an executive Director, chairman and a member of the remuneration and nomination committee of the Company, Mr. Mak does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed therein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

MR. ZHANG CHAO LIANG (張超良), aged 40, is an executive Director. Mr. Zhang was appointed as a Director on 26 July 2006. Mr. Zhang graduated from University of Shenzhen in International Trade Finance. He was previously the Head of Sales in China National Machinery Import and Export Corporation (Shenzhen) responsible for sales and marketing and strategic planning. Apart from being an executive Director, Mr. Zhang does not hold any other position in the Company or any member of the Group.

Mr. Zhang has not entered into a service contract and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Article of Association of the Company provided that the appointment may be terminated by either party with a written notice of not less than one month unless both parties agree otherwise. Mr. Zhang does not have any proposed length of service. Mr. Zhang is entitled to a remuneration of HK\$5,000 per annum for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Zhang to the Company affair.

Mr. Zhang does not hold any directorship in other listed companies in the past three years.

Mr. Zhang does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO). Save that Mr. Zhang is an executive Director, Mr. Zhang does not have any relationship with any other directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

MR. WANG HON CHEN (王洪臣), aged 48, is an executive Director. Mr. Wang was appointed as a Director on 1 March 2007. Mr. Wang is the general manager of Changchun Yicheng Packaging Company Limited, he has over 21 years experience in the production field. Mr. Wang is responsible for overseeing the operations of Changchun Yicheng Packaging Company Limited, including product development, production process and technical and safety management. He is a member of the People's Congress in Luyuan District, Changchun City, Jilin Province, People's Republic of China. Apart from being an executive Director and the general manager of Changchun Yicheng Packaging Company Limited, Mr. Wang does not hold any other positions in the Company or any member of the Group.

Mr. Wang has not entered into any service contract with the Company and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association of the Company provided that the appointment may be terminated by either party with a written notice of not less than one month unless both parties agree otherwise. Mr. Wang does not have any proposed length of service. Mr. Wang is entitled to a remuneration of HK\$16,000 and RMB6,000 per month

for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Wang to the Company's affairs.

Mr. Wang has not held any directorship in other companies listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Wang does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO). Save for being an executive Director and the general manager of the Group, Mr. Wang does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

Independent Non-executive Directors

MR. KWOK CHI SHING (郭志成), aged 46, was appointed as an independent non-executive Director and a member of the audit committee of the Company on 27 January 2006. Mr. Kwok is currently the partner of Lam, Kwok, Kwan & Cheng CPA Limited. He graduated from the University of Aberdeen, United Kingdom in 1986 with a Master of Arts Honour Degree in Accountancy with Economics. Mr. Kwok is a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Kwok has extensive experience in corporate and financial management work especially for the real estate development and property management industries. He has extensive experience in public sector work both in Hong Kong and China and he was the president of the HK Association of Financial Advisors. Apart from being an independent non-executive Director and a member of the audit committee of the Company, Mr. Kwok does not hold any other positions in the Company or any member of the Group.

Mr. Kwok's appointment is not for a fixed term but he will be subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association of the Company. Mr. Kwok will receive an emolument of HK\$60,000 per annum for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Kwok to the Company's affairs.

Mr. Kwok does not hold any directorship in other companies listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Kwok does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO). Save that Mr. Kwok is an independent non-executive Director and a member of the audit committee of the Company, Mr. Kwok does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

MR. TSANG WAI SUM (曾偉森), aged 48, was appointed as an independent non-executive Director and a member of the audit committee of the Company on 26 July 2006 and he was appointed as a member of the remuneration and nomination committee of the Company on 19 October 2006. Mr. Tsang graduated from University of London with a bachelor degree in Laws and RMIT University with a Master Degree of Finance. He is a practicing solicitor in Hong Kong and is a partner of Tsang & Wong. He has been admitted as a solicitor in England and Wales, and has been admitted as a barrister and solicitor in the Supreme Court of Victoria, Australia. Apart from being an independent non-executive Director and a member of the audit, remuneration and nomination committee of the Company, Mr. Tsang does not hold any other positions in the Company or any member of the Group.

Mr. Tsang has not entered into a service contract and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association of the Company, provided that the appointment may be terminated by either party with a written notice of not less than one month unless both parties agree otherwise. Mr. Tsang does not have any proposed length of service. Mr. Tsang is entitled to a remuneration of HK\$60,000 per annum for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Tsang to the Company's affairs.

Mr. Tsang does not hold any directorship in other listed companies in the past three years.

Mr. Tsang is interested in 192,000 ordinary shares of HK\$0.10 each in Company, representing approximately 0.05 per cent of the issue capital of the Company interest in the Shares (within the meaning of Part XV of the SFO). Save that Mr. Tsang is an independent non-executive Director and a member of the audit, remuneration and nomination committee of the Company, Mr. Tsang does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

MR. YU YANG (禹揚), aged 42, was appointed as an independent non-executive Director of the Company on 5 September 2007 and a member of the audit and remuneration committee of the Company on 5 September 2007. Mr. Yu graduated from University of Nanjing with a bachelor degree in International Commercial Business. He is currently the chairman of Nanjing Pesishing Technology Company Limited and has over 24 years' experience in commodity trading business. Apart from being an independent non-executive Director and a member of the audit and remuneration committee of the Company, Mr. Yu does not hold any other positions in the Company or any member of the Group.

Mr. Yu has been appointed as an independent non-executive Director for an initial fixed term of two years commencing from 5 September 2007. The appointment of Mr. Yu will continue after expiry of the said initial fixed term provided that either the company or Mr. Yu terminate the letter of appointment by giving at least three months' prior written notice to the other. Mr. Yu is entitled to a remuneration of HK\$5,000 per annum for his directorship in the Company. The emolument is determined with reference to the duties, responsibilities and expected time commitment of Mr. Yu to the Company's affairs.

Mr. Yu does not hold any directorship in other companies listed on the Stock Exchange in the past three years.

Mr. Yu does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO). Save that Mr. Yu is an independent non-executive Director and a member of the audit and remuneration committee of the Company, Mr. Yu does not have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Saved as disclosed herein, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Main Board Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for viewing on the websites of the Company at www.irasia.com/listco/hk/detteam/index.htm and the Stock Exchange at <http://www.hkexnews.hk>:

- (a) the published directors' report and annual accounts of the Company for the year ended 31 December 2008 dated 4 March 2009;
- (b) the first quarterly report of the Company for the three months ended 31 March 2009 dated 14 May 2009;
- (c) the interim report of the Company for the six months ended 30 June 2008 dated 13 August 2008;

- (d) the memorandum and articles of association of the Company;
- (e) the circular of the Company dated 23 March 2009 in relation to the bonus issue of shares, general mandates to issue and repurchase Shares and re-election of Directors;
- (f) the circular of the Company dated 23 December 2008 in relation to the continuing connected transactions of the Company;
- (g) the circular of the Company dated 13 May 2008 in relation to the acquisition by a wholly-owned subsidiary of the Company of 51% equity interest in a PRC company from a connected person;
- (h) the circular of the Company dated 31 March 2008 in relation to the general mandates to issue and repurchase Shares and re-election of Directors; and
- (i) a copy of each of the announcements and other corporate communications made by the Company before the date of this announcement as required under the GEM Listing Rules and the Main Board Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

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| “Board” | the board of the Director |
| “Bonus Issue” | the proposed conditional issue of Bonus Shares on the basis of one Bonus Share for every five existing Shares held on 25 May 2009 and subject to the terms and conditions set out in the Company’s circular dated 23 March 2009 |
| “Bonus Shares” | new Share(s) to be allotted and issued pursuant to the Bonus Issue |
| “Business Day” | a day that is not a Saturday, Sunday or a public holiday in Hong Kong |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “Company” | DeTeam Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM |

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| “Director(s)” | the director(s) of the Company |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM, as amended from time to time |
| “GEM Share Option Scheme” | the share option scheme adopted pursuant to a resolution passed by the Shareholders at the Company’s annual general meeting on 25 April 2003 |
| “Group” | the Company and its subsidiaries from time to time |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Main Board” | the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM |
| “Main Board Listing Committee” | the listing sub-committee of the board of directors of the Stock Exchange responsible for the Main Board listing matters |
| “Main Board Listing Rules” | the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange, as amended from time to time |
| “PRC” | the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong |
| “Transfer” | the transfer of listing of the Shares from GEM to the Main Board pursuant to the Main Board Listing Rules |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |

“Shareholder(s)” the holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
DeTeam Company Limited
Mak Shiu Chung, Godfrey
Chairman

Hong Kong, 11 June 2009

At the date of this announcement, the board of directors of the Company comprises:

Executive Directors

Mr. Mak Shiu Chung, Godfrey

Mr. Zhang Chao Liang

Mr. Wang Hon Chen

Independent Non-Executive Directors

Mr. Kwok Chi Shing

Mr. Tsang Wai Sum

Mr. Yu Yang

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that, to the best of their knowledge and belief; (1) the information contained in this announcement is accurate and complete in all material respects and not misleading, (2) there are no other matters the omission of which would make any statement in this announcement misleading, and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on <http://www.irasia.com/listco/hk/deteam/index.htm>.

* For identification purposes only