

**GAY GIANO**  
INTERNATIONAL  
**GAY GIANO INTERNATIONAL GROUP LIMITED**  
*(Incorporated in the Bermuda with limited liability)*  
**(Stock Code: 686)**

**ANNOUNCEMENT**

**SUPPLEMENTARY ANNOUNCEMENT  
ON APPOINTMENT OF EXECUTIVE DIRECTOR**

Subsequent to the announcement dated 30 June 2008, the Company made an supplementary announcement.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (“the Board”) of Gay Giano International Group Ltd. (“the Company”) is pleased to announce that Mr. Lam Ho Fai has been appointed as executive director with effect from 1 July 2008.

Mr. Lam Ho Fai, aged 53, has over 20 years experience in treasury management in the banking industry and 7 years of corporate finance experiences. Prior to joining the Company, he had served as the chief financial officer and/or director for three U.S. listed companies namely China Solar & Clean Energy Inc., Mobile Entertainment Inc. and Telecom Communications Inc. for the period from 2003 to 2008. Mr. Lam graduated from the University of Windsor, Canada, with an honored Bachelor degree of Commerce in Business Administration and is the affiliate member of the Hong Kong Securities Institute.

Mr. Lam is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in the securities in the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lam did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this announcement.

There is no service contract entered into between the Company and Mr. Lam. Mr. Lam has not been appointed for a specific term and will hold office until the next annual general meeting of the Company and will retire at that general meeting, but will become eligible for re-election pursuant to the by-laws of the Company. Mr. Lam’s remuneration has not been fixed but if fixed will be determined by the Board with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, there is no other matter about Mr. Lam which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

By Order of the Board  
**GAY GIANO INTERNATIONAL GROUP LIMITED**  
**Wong Pak Lam, Louis**  
*Chairman*

Hong Kong, 2 July 2008

*As at the date of this announcement, the executive directors are Mr. Wong Pak Lam, Louis and Mr. Wong Kwong Lung, Terence and the independent non-executive directors are Mr. Chan Ka Ling, Edmond, Mr. Ching Kwok Ho, Samuel, and Mr. Lo Wa Kei, Roy.*