HARMONY ASSET LIMITED
亨 亞 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)
(HKEX Stock Code: 428)
(TSX Trading Symbol: HAR)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of Harmony Asset Limited (the "**Company**") announces that Dr. LAM Andy Siu Wing, *JP* ("**Dr. LAM**"), a non-executive director of the Company, will retire by rotation in accordance with the articles of association of the Company at the annual general meeting of the Company to be held on 31st May, 2012 (the "**2012 AGM**") and will not seek for re-election.

Dr. LAM has been an executive director of the Company since 2004 and was re-designated as a non-executive director of the Company on 1st January, 2011. After having served on the Board for about 8 years, Dr. LAM wishes to retire from work and has decided not to seek for re-election as director of the Company at the 2012 AGM.

Dr. LAM confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its gratitude to Dr. LAM for his past valuable contributions to the Board and the Company and offers its best wishes to him.

On Behalf of the Board
HARMONY ASSET LIMITED
Lee Fong Lit Daivd
Chairman

Hong Kong, 27th April, 2012

As at the date of this announcement, the executive directors are Mr. Lee Fong Lit David, Dr. Chow Pok Yu Augustine and Mr. Chan Shuen Chuen Joseph; the non-executive director is Dr. Lam Andy Siu Wing, JP; and the independent non-executive directors are Mr. Tong Kim Weng Kelly, Dr. Wong Yun Kuen and Mr. Ho Man Kai Anthony.

* *for identification purpose only*