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MODERN BEAUTY SALON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR MEMBER OF AUDIT COMMITTEE MEMBER OF REMUNERATION COMMITTEE MEMBER OF NOMINATION COMMITTEE AND CHAIRPERSON OF THE AUDIT COMMITTEE

The board of directors (the “Board”) of Modern Beauty Salon Holdings Limited (the “Company”) announces that Mr. Yip Ki Chi, Luke (“Mr. Yip”) has tendered, earlier today, his resignation as independent non-executive director and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, in each case, with effect from 10th December 2009, due to personal engagement in other business.

Mr. Yip confirms that there is no disagreement between him and the Board, and there is no any other matter relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. The Board is also not aware of any matter relating to Mr. Yip’s resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board is pleased to announce that Ms. Liu Mei Ling, Rhoda (“Ms. Liu”) has been appointed as independent non-executive directors and members of each of the audit committee, remuneration committee and nomination committee of the Company, in each case, with effect from 10th December 2009. Ms. Liu has also been appointed as the chairperson of the audit committee of the Company with effect from 10th December 2009.

Ms. Liu, aged 48, is a Member of the Canadian Institute of Chartered Accountants, Fellow Practicing Member of the HK Institute of Certified Public Accountants, Fellow Member of the HK Taxation Institute, and Fellow Member of the HK Institute of Directors. Ms Liu holds a Bachelor of Art degree in Commercial Studies and

Finance from University of Western Ontario in Canada, Professional Degree in Chinese Law from Tsing Hua University in China, and a Master of Business Administration Degree from McMaster University in Canada. Ms. Liu is a Practicing Certified Public Accountant in Hong Kong and sole proprietor of Liu & Wong, Certified Public Accountants. Ms. Liu is also an independent non-executive director, chairperson of audit committee and member of remuneration committee and nomination committee of Mirach Energy Limited, a company listed on the Singapore Stock Exchange. Save as disclosed above, Ms. Liu did not hold directorship in other listed public companies in the past three years.

Ms. Liu does not have a service contract with the Company. In accordance with the Articles of Association of the Company, Ms. Liu will hold office until the 2010 Annual General Meeting and will then stand for election by the shareholders of the Company. As an independent non-executive director, Ms. Liu will be entitled to receive directors' fee which is subject to review by the Board with reference to their duties and responsibilities, currently being HK\$20,000 per month respectively.

Ms. Liu has not previously held any position with the Company or any of its subsidiaries. Save and except the relationship arising from their positions being an independent non-executive director and members of each of the audit committee, remuneration committee and nomination committee of the Company, as at the date of this announcement, Ms. Liu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the Securities & Futures Ordinance.

Save as disclosed herein, the Board is not aware of any matters in relation to the appointment of Ms. Liu which are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other matter that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yip for his valuable contributions to the Company during his terms of service and welcome Ms. Liu to join the Board.

By Order of the Board
Modern Beauty Salon Holdings Limited
Lee Soo Ghee
Chairperson

Hong Kong, 10th December 2009

As at the date of this announcement, the Board consists of eight executive Directors, Mr. Lee Soo Ghee, Ms. Yuen Siu Ping, Mr. Yip Kai Wing, Mr. Kwong Chi Ching, Ms. Chu Shu Ching, Ms. Yeung Ching Yu, Mr. Tung Kwok Lui and Mr. Wong Shu Pui and four independent non-executive Directors, Mr. Yip Ki Chi, Luke, Ms. Liu Mei Ling, Rhoda, Mr. Wong Man Hin, Raymond and Mr. Hong Po Kui, Martin.