



GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(incorporated in Hong Kong with limited liability)

CHANGE IN BOARD OF DIRECTORS

SUMMARY

With effect from 2 July 2003, Mr. Ko Po Ming, previously an independent non-executive director of the Company, was re-designated as executive director of the Company and Mr. Zhang Xiao Shu was appointed as independent non-executive director of the Company.

The Board of directors (the “Board”) of Goldbond Group Holdings Limited (the “Company”) announces that with effect from 2 July 2003, Mr. Ko Po Ming, previously an independent non-executive director of the Company, was re-designated as executive director of the Company and Mr. Zhang Xiao Shu (“Mr. Zhang”) was appointed as independent non-executive director of the Company.

Mr. Zhang, aged 59, is the vice president and managing director of China Insurance (Holdings) Company Limited and China Insurance H.K. (Holdings) Company Limited (“CIHK”). He has over 20 years experience in service and finance industry. Mr. Zhang was born in Shanghai where he worked until 1992 when he became the managing director and vice chairman of China Travel Service (Holdings) Hong Kong Limited and the vice chairman and general manager of China Travel Service (Hong Kong) Limited. Then he joined CIHK as vice president and managing director in 1997. Mr. Zhang is also the vice chairman of China Insurance International Holdings Company Limited, the chairman of CIH-WH International (Holdings) Limited and a director of China International Reinsurance Company Limited, China Insurance Group Securities Limited, Toplap Investments Limited and China Insurance Group Assets Management Limited.

Goldbond Group Holdings Limited

By order of the Board
Goldbond Group Holdings Limited
Chan Lai Yin, Tommy
Company Secretary

Hong Kong, 2 July 2003

Please also refer to the published version of this announcement in The Standard dated on 03-07-2003.