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GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 172)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors (the “Board”) of Goldbond Group Holdings Limited (the “Company”) announces that Mr. IP Yin Wah (“Mr. IP”) and Mr. SHIRAKI Melvin Jitsumi (“Mr. SHIRAKI”) are appointed as independent non-executive directors of the Company with effect from 24 September 2004.

Mr. IP Yin Wah, aged 57, is appointed as an independent non-executive director and the Chairman of the Audit Committee. Mr. IP was an independent non-executive director of Simsen International Corporation Limited, a company listed on The Stock Exchange of Hong Kong Limited, from 28 April 2001 to 3 September 2001 and resigned from the office of non-executive director on 28 September 2001. Save as disclosed, he did not hold directorship in any listed public companies in the last three years. Mr. IP has 31 years of experience in public accountancy and is a certified public accountant (CPA) of the Hong Kong Institute of Certified Public Accountants (previously known as the Hong Kong Society of Accountants), a fellow of Certified Practising Accountants Australia (also called CPA Australia) and an associate member of the Institute of Chartered Secretaries.

As at the date of this announcement, Mr. IP does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. IP’s appointment is not for a specific term but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company. He will be entitled to a director’s fee of HK\$60,000.00 per annum, which is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and profitability as well as the Company’s remuneration policy.

Mr. SHIRAKI Melvin Jitsumi, aged 59, is appointed as an independent non-executive director and a member of the Audit Committee. Mr. SHIRAKI did not hold directorship in any listed public companies in the last three years. Mr. SHIRAKI is a business commerce and trade industry professional with over 28 years of experience in the international arena. He has successfully established buying agent offices in various Asian countries, advancing the growth of various U.S.A. retail import programs, negotiating contracts and supervising administrative, operations and business services. Mr. SHIRAKI has studied in the degree in Business Administration at the University of Hawaii, Honolulu.

As at the date of this announcement, Mr. SHIRAKI is holding 2,100,000 shares in the share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. SHIRAKI's appointment is not for a specific term but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company. He will be entitled to a director's fee of HK\$60,000.00 per annum, which is to be determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and profitability as well as the Company's remuneration policy.

As at the date of this announcement, the executive directors of the Company are Mr. WONG Yu Lung, Charles, Mr. KO Po Ming, Ms. LOH Jiah Yee, Katherine, Mr. LAN Ning, Mr. KEE Wah Sze; and the independent non-executive directors of the Company are Mr. IP Yin Wah, Mr. MA Ho Fai, Mr. SHIRAKI Melvin Jitsumi and Mr. ZHANG Xiao Shu.

By order of the Board
Li Sang Edward
Company Secretary

Hong Kong, 24 September 2004

“Please also refer to the published version of this announcement in The Standard”