

# **DAIWA**

## **DAIWA ASSOCIATE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1037)**

### **Change of Company Secretary and Authorized Representative**

The board of directors (the “Board”) of Daiwa Associate Holdings Limited (the “Company”) hereby announces that Mr Ho Chui Sing, Derek is assigned other job duties within the Group and resigned as Company Secretary and Authorized Representative with effect from 1 April 2005. The Board confirms that there is no matter in relation to Mr Ho’s resignation that needs to be brought to the attention of shareholders of the Company.

The Board also announces that Ms Leung Lai Ming has been appointed as the Company Secretary and Authorized Representative of the Company with effect from 1 April 2005.

By Order of the Board  
**Daiwa Associate Holdings Limited**  
**LAU Tak Wan**  
*President*

Hong Kong, 31 March 2005

*As at date of this announcement, the Board comprises of Mr Lau Tak Wan, Ms Chan Yuen Mei, Pinky, Mr Wan Chor Fai and Mr Mak Hoi Kai, Stanly being the executive directors and Mr Barry John Buttifant, Mr Choi Yuk Fan and Mr Liu Ngai Wing being the non-executive directors.*

Please also refer to the published version of this announcement in the China Daily.