

VXL CAPITAL LIMITED

卓越融資有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 727)

CHANGE OF COMPANY SECRETARY

Mr. AU Shiu Kee has resigned and Ms. NGAN Lin Chun, Esther was appointed as the Company Secretary of the Company with effect from 20th May 2005.

Resignation and Appointment of Company Secretary

The Board of Directors (the “Board”) of VXL Capital Limited (the “Company”) announces that Mr. AU Shiu Kee has resigned as the Secretary of the Company on 20th May 2005 and that Ms. NGAN Lin Chun, Esther has been appointed to take over the said position with effect from the same date.

By the Order of the Board
Datuk LIM Chee Wah
Chairman

At the date of this announcement, the Board comprises of three executive directors, namely Datuk LIM Chee Wah, Mr. Percy ARCHAMBAUD-CHAO and Ms. Patsy SO Ying Chi; and three independent non-executive directors, namely Mr. Michael YEE Kim Shing, Mr. Alan Howard SMITH and Mr. Stephen YUEN Ching Bor.

Hong Kong, 20th May 2005

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