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# CHINA NAN FENG GROUP LIMITED

中國南峰集團有限公司\*

*(incorporated in Bermuda with limited liability)*

(Stock Code: 979)

## ANNOUNCEMENT

The Company announces that at the Annual General Meeting of the Company held on 31 May 2005, Mr. Choy Sai Man (“Mr. Choy”) has retired as an independent non-executive director of the Company. Mr. Ko Chung Ting, Peter (“Mr. Ko”) has resigned as an executive director and authorised representative of the Company with effect from 31 May 2005. Mr. Tam Pei Qiang (“Mr. Tam”) has been appointed as the company secretary, financial controller, qualified accountant and authorised representative of the Company with effect from 31 May, 2005.

The Company announces that at the Annual General Meeting of the Company held on 31 May 2005, Mr. Choy Sai Man (“Mr. Choy”) has retired as an independent non-executive director of the Company due to personal reason.

The Company also announces that Mr. Ko Chung Ting, Peter (“Mr. Ko”) has resigned as an executive director and authorised representative of the Company with effect from 31 May 2005 due to personal reason.

Mr. Choy and Mr. Ko have confirmed that they have no disagreement with the Board, and the Board is not aware of any matters relating to the retirement of Mr. Choy and resignation of Mr. Ko 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 appreciation to Mr. Choy and Mr. Ko for their valuable contributions to the Company during their terms of service.

The Company also announces that Mr Tam Pei Qiang (“Mr. Tam”) has been appointed as the company secretary, financial controller, qualified accountant and authorised representative of the Company with effect from 31 May, 2005.

The remaining two independent non-executive directors do not have appropriate accounting or related financial management expertise. The Company intends to appoint an additional independent non-executive director with such expertise to fill the vacancy.

Made by the order of the Board of China Nan Feng Group Limited, the directors of which individually and jointly accept responsibility of the accuracy of this announcement.

By Order of the Board  
**China Nan Feng Group Limited**  
**Tam Kai On**  
*Executive Director*

Hong Kong, 31st May, 2005

*As at the date hereof, the executive directors of the Company are Mr. Tam Jin Rong, Mr. Tao Ke Wei and Mr. Tam Kai On and the independent non-executive directors are Mr. Lau Kwok Wah and Mr. Huang Shou Deng.*

*\* For identification purpose only*

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