



China Golden Development Holdings Limited

中國金展控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

RESIGNATIONS OF DIRECTORS, COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The board of directors (the “Board”) of China Golden Development Holdings Limited (the “Company”) would like to announce that Mr. Mo Keung (“Mr. Mo”) has resigned as executive director of the Company, Mr. Paul Zhong (“Mr. Zhong”) has resigned as independent non-executive director of the Company and Mr. Chan Cheuk Ho (“Mr. Chan”) has resigned as company secretary and qualified accountant of the Company, all with effect from 12 July 2005 due to personal reasons. Mr. Zhong will also cease to be a member of the audit committee of the Company.

Mr. Mo, Mr. Zhong and Mr. Chan have confirmed that they have no disagreement with the Board and there is nothing that needs to be brought to the attention to the shareholders of the Company in relation to their resignations. The Board would like to take this opportunity to thank Mr. Mo, Mr. Zhong and Mr. Chan for the valuable contributions they have made to the Company.

As it takes time to identify suitable person(s) for the outstanding positions, following the resignation of Mr. Chan, there will be vacancies for the company secretary and the qualified accountant of the Company. As a result, the requirements relating to the company secretary under rule 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and relating to the qualified accountant under rule 3.24 of the Listing Rules have not been met by the Company.

In order to comply with the requirements relating to the company secretary and the qualified accountant under the Listing Rules, the Board has commenced the process of identifying suitable person(s) to be the company secretary and the qualified accountant of the Company and will make every effort to ensure that such person(s) be appointed as soon as possible. Further announcement will be made by the Company upon the appointment of the company secretary and the qualified accountant becoming effective.

As at the date of this announcement, the Board comprises four executive directors, namely, Messrs. Wu Yijian, Sean Liu, Qin Chuan and Chan Wing Yau George and three independent non-executive directors, namely, Messrs. Hu Yangxiong, Chan Wai Kwong Peter and Kwok Wing Wah.

By Order of the Board
China Golden Development Holdings Limited
Wu Yijian
Chairman

Hong Kong, 12 July 2005

* *For identification purpose only*

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