



**寶業集團股份有限公司**  
**BAOYE GROUP COMPANY LIMITED\***

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 2355)

**CHANGES IN COMPANY SECRETARY, PRINCIPAL PLACE OF BUSINESS IN HONG KONG,  
AGENT FOR THE SERVICE OF PROCESS  
IN HONG KONG AND SUPERVISORS**

The Board announces that (i) Ms. Chung Oi Yin, Irene has resigned as the company secretary of the Company; (ii) Ms. Ngan Lin Chun, Esther has been appointed as the company secretary of the Company; (iii) the principal place of business of the Company in Hong Kong and the Company's authorised representative for acceptance of service of process and notice in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) have been changed to Wong Brothers & Co. of 1902 MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong, all with effect from 1 September 2005.

The Board further announces that Mr. Yu Zengmin has retired as a supervisor of the Company and Mr. Zhang Xindao has been appointed as a supervisor of the Company with effect from 20 May 2005.

**Change in Company Secretary**

The board of directors ("**Board**") of Baoye Group Company Limited ("**Company**") announces that Ms. CHUNG Oi Yin, Irene has resigned as the company secretary of the Company and Ms. NGAN Lin Chun, Esther has been appointed as the company secretary of the Company with effect from 1 September 2005. The Board confirms that Ms. Chung has no disagreement with the Board and there is no matter in relation to Ms. Chung's resignation as the company secretary of the Company that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or the shareholders of the Company.

Ms. Ngan, aged 50, is a chartered secretary and has over 20 years experience in the company secretarial field. Ms. Ngan is a director of WBC Secretaries Limited, which is a secretarial service company and has acted as company secretary of a few listed companies, which are Cosco International Holdings Limited (from January 1992 to June 1997), Star Cruise Limited (from October 2000 to May 2001), VXL Capital Limited (from May to July 2005) and Kingdee International Software Group Company Limited (since August 2005). Ms. Ngan is a fellow member of the Hong Kong Institute of Company Secretaries.

**Change in principal place of business in Hong Kong**

The Board also announces that the principal place of business of the Company in Hong Kong has been changed to 1902 MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong (telephone no.+852 2520 2701 and facsimile no.+852 2861 3757) with effect from 1 September 2005.

**Change in agent for the service of process in Hong Kong**

The Board further announces that the Company's authorised representative for acceptance of service of process and notice in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) has been changed from Mallesons Stephen Jaques to Wong Brothers & Co. of 1902 MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong with effect from 1 September 2005.

**Change in supervisors of the Company**

The Board further announces that Mr. YU Zengmin has retired as a supervisor of the Company and Mr. ZHANG Xindao has been appointed as a supervisor of the Company with effect from 20 May 2005. The term of service of Mr. Yu as supervisor of the Company expired on 20 May 2005 and Mr. Yu has not offered himself for re-election. The Board confirms that Mr. Yu has no disagreement with the Board and there is no matter in relation to Mr. Yu's retirement as the supervisor of the Company that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

Mr. Zhang, aged 61, graduated from Dongnan University (東南大學, formerly Nanjing Industrial College) and holds a senior engineer qualification. He has served as the deputy director of Shaoxing Municipal Power Bureau and the General Manager of Shaoxing Daming Industry Company. He is currently the director of Shaoxing Daming Power Generation Company Ltd and the director of Zhuji Bafang Power Generation Company Ltd. During the three years prior to the date of this announcement, Mr. Zhang did not hold any position in other listed public companies. Apart from being the supervisor of the Company, Mr. Zhang does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhang entered into a service contract with the Company with a term commencing from 20 May 2005 and ending on the conclusion of the 2007 annual general meeting of the Company. The amount of emoluments payable to Mr. Zhang does not exceed RMB20,000 per annum and was determined by the Board as authorised by the shareholders at the 2004 annual general meeting of the Company.

Under Rule 13.51 of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"), the Company should have disclosed the change of supervisors immediately after 20 May 2005. However, due to inadvertent oversight, the Company failed to disclose the change in accordance with the Listing Rules.

**General**

The Board would like to take this opportunity to thank both Mr. Yu and Ms. Chung for their contributions to the Company during their tenure of office.

By order of the Board  
**Baoye Group Company Limited\***  
**Pang Baogen**  
Chairman

Zhejiang Province, the PRC  
1 September 2005

\* For identification purposes only

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Pang Baogen, Mr. Gao Jiming, Mr. Gao Lin and Mr. Zhou Hanwan; two non-executive directors, namely Mr. Wu Weimin and Mr. Hu Shaozeng; and three independent non-executive directors, namely Mr. Wang Youwei, Mr. Yi Deqing and Mr. Dennis Yin Ming Chan.

"Please also refer to the published version of this announcement in South China Morning Post."