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VONGROUP LIMITED

黃河實業有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 318)

RESIGNATION AND APPOINTMENT OF COMPANY SECRETARY

The Company wishes to announce that Mr. Chu Chin Fan has resigned as company secretary of the Company with effect from 31st October, 2005, and that Mr. Siew Chun Fai, Edward has been appointed as company secretary with effect from 1st November, 2005. Mr. Chu has confirmed that his resignation was due to his personal reasons, and that he has no disagreement with the Board and there is no circumstance related to his resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company. The Company wishes to express its appreciation to Mr. Chu for the valuable contribution that he has extended to the Company.

Mr. Siew has more than 8 years' experience in accounting and auditing and is presently the Financial Controller of the Company. Prior to joining the Company in June 2004, Mr. Siew was the company secretary of Loulan Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong. He previously worked with international accounting firms for five years, and he is an associate member of the Hong Kong Society of Accountants and a Certified Practising Accountant of CPA Australia.

By Order of the Board
VONGROUP LIMITED
Vong Tat Ieong David
Executive Director

Hong Kong, 1st November, 2005

As at the date hereof, the Board of Directors of the Company comprises four executive Directors, namely: Vong Tat Ieong David, Wong Chi Man, Wong See Sum J.P., and Xu Siping; and three independent non-executive Directors, namely: Chan Chiu Fan, Fung Ka Keung David, and Lee G. Lam.

** for identification purpose only*

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