

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**vongroup**  
**VONGROUP LIMITED**  
**黃河實業有限公司\***

*(incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 318)

**CHANGE OF DIRECTOR AND COMPANY SECRETARY**

The Company wishes to announce the following change of director and company secretary of the Company as follows:

Mr Chan Chiu Fan has resigned as Independent Non-Executive Director of the Company and Mr Siew Chun Fai, Edward has resigned as company secretary of the Company, both with effect from 31st December 2005. Each of them has confirmed that he has no disagreement with the Board and that there is no matter regarding his resignation that needs to be brought to the attention of the shareholders. Ms Wong Man Ngar, Edna (“Ms Wong”) has been appointed as Independent Non-Executive Director of the Company and Ms LAU Kam Yi Rosary (“Ms Lau”) has been appointed as company secretary of the Company, both with effect from 1st January 2006.

Ms Wong is a Director of Xact Limited, and was formerly Regional Marketing Manager at American Express, and Management Consultant at The Mitchell Madison Group. She is a graduate of Columbia Business School, and will be a member of the Company’s Audit Committee. Save as aforesaid, she did not hold any directorship with listed public companies in the last 3 years nor positions with the Company or other members of the Company’s group. There is no service contract between Ms Wong and the Company, and other than retirement by rotation provisions contained in the Bye-Laws of the Company, there is no fixed term or designated length of service for her appointment. Her appointment is subject to termination with immediate effect upon written notice given by either the Company or by herself, and in accordance with the Company’s Bye-Laws, and there is no requirement upon the Company to pay compensation or make other payments equivalent to more than one year’s emoluments upon termination of any such appointment by the Company. Annual director’s fees will be fixed by the Board, in such manner set out in the Company’s Bye-Laws and pursuant to the authority granted by the shareholders at annual general meetings, and shall be determined with reference to duties and responsibilities within the Company, experience, the Company’s remuneration policy from time to time, and prevailing market benchmarks. A further announcement will be made once emoluments have been determined. Saved as disclosed herein, there are no other matters relating to her appointment that need to be brought to the attention of the shareholders.

Ms Lau was previously the Treasurer/Finance Manager at Galaxy Satellite Broadcasting Limited, and Treasurer at i100 Limited. She is a member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

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

Hong Kong, 30th December 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 purposes only*

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