



COSMOPOLITAN
INTERNATIONAL HOLDINGS LTD
四海國際集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(the “Company”)

(Stock Code: 120)

**CHANGE IN DIRECTORSHIP, QUALIFIED ACCOUNTANT, COMPANY
SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “Board”) of directors (the “Directors”) of the Company announced that with effect from 2 June 2006 Mr. Williamson Lam (“Mr. Lam”) has resigned from an executive director, qualified accountant, company secretary and an authorised representative of the Company. Mr. Yu Tat Chi, Michael has been appointed as a qualified accountant and a company secretary of the Company with effect from 2 June 2006. Mr. Leung Man Kit (“Mr. Leung”) has been appointed as an executive director and an authorised representative of the Company with effect from 2 June 2006.

The Board announces that Mr. Yu Tat Chi, Michael has been appointed as a qualified accountant under Rule 3.24 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and company secretary of the Company with effect from 2 June 2006 and Mr. Leung Man Kit (“Mr. Leung”) has been appointed as an executive director and an authorised representative under Rule 3.06(1) of the Listing Rules on the Stock Exchange of the Company with effect from 2 June 2006.

Mr. Leung, aged 53, has held senior positions with Peregrine Capital Limited, Crosby Securities (HK) Limited, Warburg Dillon Read and KE Capital (Hong Kong) Limited. He has also represented AIG Asian Infrastructure Fund on the board of directors of its investee companies. Mr. Leung is also an independent non-executive director of Anhui Expressway Company Limited, Netease.com Inc., Junefield Department Store Group Limited and China Ting Group Holdings Limited. Except for disclosed above, Mr. Leung did not act as a director in any other listed public company in the last three years.

The service contract of Mr. Leung does not provide for a specified length of service period. The annual salary of Mr. Leung is HK\$420,000 plus discretionary bonus. His service contract was referenced to his proposed duties with the Company. Saved for acting as an executive director, Mr. Leung is independent of and not connected with the directors, chief executive and substantial shareholder of the Company or its subsidiaries or any of their respective associate. As at the date hereof, Mr. Leung does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

In respect of the appointment of Mr. Leung, there is no other information to be disclosed pursuant to any of the requirements of the Rule 13.51(2) of the Listing Rules, and both the Board and Mr. Leung are not aware of any other matter relating to Mr. Leung’s appointment that need to brought to the attention of the shareholders of the Company.

Mr. Lam has resigned as an executive director, qualified accountant, company secretary and authorized representative under Rule 3.06(1) of the Listing Rules of the Company with effect from 2 June 2006 due to personal reason. He has confirmed to the Company that there is no disagreement with the Board and there is no matter that need to be brought to the attention of holders of securities of the Company, other than the above-mentioned resignation and appointment of an executive director, qualified accountant, company secretary and an authorised representative.

The Board would like to take this opportunity to thank Mr. Lam for his valuable contribution to the Company during his tenure of service.

List of directors of the Company as at the date hereof:

Executive Directors:

Yu Tat Chi, Michael
Leung Man Kit

Independent Non-Executive Directors:

Tang Ping Sum
Chan Cheong Yee
Lo Kwok Chee Johnny

By Order of the Board
Yu Tat Chi, Michael
Executive Director

Hong Kong, 2 June 2006

* for identification purpose only

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