



SEWCO INTERNATIONAL HOLDINGS LIMITED

崇高國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

CHANGES OF FINANCIAL CONTROLLER, QUALIFIED ACCOUNTANT AND SECRETARY

With effect from 21 May 2007, Mr Chiu Ka Wing has resigned and Mr Chan Lee Tim has been appointed as the Financial Controller, Qualified Accountant and Secretary of the Company.

The board of directors (the "Board") of Sewco International Holdings Limited (the "Company") announces that Mr Chiu Ka Wing ("Mr Chiu") has resigned as the Company's Financial Controller, Qualified Accountant (as required under Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) and Secretary (pursuant to Rule 8.17 of the Listing Rules) with effect from 21 May 2007 and that Mr Chan Lee Tim ("Mr Chan"), who fulfils the requirements of the Listing Rules, has been appointed by the Company to fill the above vacancies on the same date.

Mr Chan, aged 44, obtained a Bachelor's degree in Social Sciences from The University of Hong Kong in 1985 and a Master's degree in Commerce from The University of New South Wales in 1995. He has been a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since 1989 and a fellow member of the Association of Chartered Certified Accountants since 1993. Mr Chan has nearly 20 years of financial and operations experience in the toy industry.

Taking this opportunity, the Board would like to thank Mr Chiu for his past services rendered to the Company. In addition, the Board would like to welcome Mr Chan for joining the Company.

On behalf of the Board
Cheung Yan, Priscilla
Chairman

Hong Kong, 21 May 2007

As at the date of this announcement, Ms Cheung Yan, Priscilla, Ms Cheung Man, Catherine, Mr Kung Ka Pang and Mr Ha Jimmy N. T. are the executive directors of the Company and Mr Lam Yu Lung, Mr Lam Chin Fung and Mr Tse Wei Kin are the independent non-executive directors of the Company.

* *For identification purposes only*

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