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ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8169)

PROPOSED CHANGE OF AUDITORS OF THE GROUP

The board of directors (the “Board”) of Eco-Tek Holdings Limited (the “Company”) announces that the Company was notified by a letter of resignation dated 17 September 2004 from Messrs. Ernst & Young (“E&Y”) of their resignation as the auditors of the Company and its subsidiaries (the “Group”) with effect from 21 September 2004, being the date of receipt of the letter of resignation from E&Y by the Company, since the Company and E&Y could not arrive at a consensus on the audit fees for the financial year ending 31 October 2004. E&Y have confirmed that there were no circumstances connected with their resignation which should be brought to the attention of the shareholders or creditors of the Company. The Board proposes to appoint Grant Thornton as the Group’s auditors for the year ending 31 October 2004.

The Board confirms that the proposed change of auditors of the Group will not cause any delay in the announcement of the Group’s annual results for the year ending 31 October 2004 and there were no other matters connected with E&Y’s resignation which should be brought to the attention of the shareholders or creditors of the Company.

General

An extraordinary general meeting is proposed to be convened and held for the purpose of considering the proposed appointment of Grant Thornton as the auditors of the Group. A notice of the extraordinary general meeting will be issued as soon as practicable.

Directors of the Company

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:

Dr. Chiang Lily
Dr. Pau Kwok Ping
Mr. Shah Tahir Hussain

Non-executive directors:

Dr. Lui Sun Wing
Mr. Young Meng Cheung Andrew

Independent Non-executive directors:

Ms. Chan Siu Ping Rosa

Mr. Takeuchi Yutaka

Professor Ni Jun

**By order of the Board
Eco-Tek Holdings Limited**

Pau Kwok Ping
Managing Director

Hong Kong, 22 September 2004

** For identification purpose only.*

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of publication.