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LOULAN HOLDINGS LIMITED

樓蘭控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8039)

CHANGE OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The Board announces the resignation of Miss Pong Lai Kit, Tracy as company secretary and qualified accountant and authorized representative of the Company, and the appointment of Mr. Peng Zhi Heng as company secretary and qualified accountant and authorized representative of the Company, with effect from 16 December 2004.

The board of directors (the “Board”) of Loulan Holdings Limited (the “Company”) would like to announce that Miss Pong Lai Kit, Tracy (“Miss Pong”), who rendered her resignation notice as company secretary, qualified accountant and authorized representative of the Company due to personal reason to pursuit own career development. The resignation of Miss Pong has taken effect on 16 December 2004. The Board and Miss Pong confirmed that they are not aware of any matters in relation to Miss Pong’s resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited.

The Board is pleased to further announce that Mr. Peng Zhi Heng (“Mr. Peng”) has been appointed as qualified accountant, company secretary and authorized representative of the Company with effect from 16 December 2004 to fill up the vacancies. The Board confirms that the qualified accountant is a member of the senior management of the Company. The Company is in compliance with rules 5.14 to 5.18 of the GEM Listing Rules. Mr. Peng has 9 years of experience in auditing, accounting and financial management. Mr. Peng is a member of both the Hong Kong Institute of Certified Public Accountants and the CPA Australia.

The Board would like to take this opportunity to thank Miss Pong for her past contribution to the Company and to welcome Mr. Peng.

By order of the Board
Loulan Holdings Limited
Woo Hang Lung
Chairman

The Board comprises of:

Woo Hang Lung (*Executive director*)

Zhu Zheng Ming (*Executive director*)

Junichi Goto (*Non-executive director*)

Yue Kwai Wa, Ken (*Independent Non-executive director*)

Lau Chi Sun, Robbie (*Independent Non-executive director*)

Wang Desheng (*Independent Non-executive director*)

Hong Kong, 16 December 2004

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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.

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