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## **Pan Sino International Holding Limited**

**環新國際有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8260)

### **CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND APPOINTMENT OF AN AUDIT COMMITTEE MEMBER**

With effect from 30 December 2004, Ms Wang Poey Foon, Angela has resigned as an independent non-executive director of the Company and Ms Goh Hwee Chow, Jacqueline has been appointed as an independent non-executive director and a member of the audit committee of the Company.

The board of directors (the “Board”) of Pan Sino International Holding Limited (the “Company”) announces that Ms Wang Poey Foon, Angela (“Ms Wang”) has tendered her resignation as an independent non-executive director of the Company (“INED”) which will take effect on 30 December 2004. In addition, the Board is pleased to announce that Ms Goh Hwee Chow, Jacqueline (“Ms Goh”) has been appointed as an INED and a member of the Company’s audit committee (the “Audit Committee”) with effect from 30 December 2004.

#### **APPOINTMENT**

As stated in the Company’s announcement dated 30 September 2004, the Company has to comply with the requirements set out in Rules 5.05(2) and 5.28 of The Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) not later than 31 December 2004, i.e. to appoint an additional INED who has the appropriate professional qualifications or accounting or related financial management expertise (the “Qualifications/Expertise”) as required by Rule 5.05(2) of the GEM Listing Rules and to appoint an additional member of the Audit Committee who is an INED with the Qualifications/Expertise.

The Board hereby announces that Ms Goh, who possesses the Qualifications/Expertise, has been appointed as an INED and a member of the Audit Committee with effect from 30 December 2004.

Ms Goh, aged 52, holds a Degree of Bachelor of Accountancy from the University of Singapore and has been admitted to the status of Certified Practising Accountant of The Australian Society of Certified Practising Accountants since 1984. Ms Goh has over 30 years of experience in accounting/auditing/financial management. Since 1992, Ms Goh has been working in Pacific Resources Inc., an Indonesian company which is engaged in

management consultancy. Currently, Ms Goh is the Vice President Financial Controller of Pacific Resources Inc. and is responsible for overseeing the operations of accounting, treasury, system management; ensuring the compliance with policies and procedures as well as laws and regulations; overseeing the preparation of all required financial statements and reports for internal and external use; designing, establishing and maintaining an organizational structure to effectively accomplish the organization's goals and objectives; recruiting, employing, training, supervising and evaluating staff. Before joining Pacific Resources Inc., Ms Goh worked in certified public accounting firms which provided audit, tax, accounting and corporate secretarial services.

Other than acting as an INED and a member of the Audit Committee, Ms Goh does not hold any position with the Company or any member of the Company's group. In addition, Ms Goh does not hold any other directorships in listed public companies in the last three years.

Pursuant to the letter of appointment issued by the Company to Ms Goh, Ms Goh has been appointed for a term of three years commencing on 30 December 2004, subject to the retirement and re-election provisions under the articles of association of the Company. Ms Goh is entitled to receive a fixed director's fee of IDR120,000,000 (equivalent to approximately HK\$100,000) per annum, payable on a 12-month basis, which is determined by the Board by reference to the remuneration benchmark in the industry and the prevailing market conditions. Ms Goh is not eligible to participate in any bonus schemes or other benefits of the kind available to executive directors of the Company.

Ms Goh does not have any relationships with any other directors, senior management, management shareholders (as defined in the GEM Listing Rules), substantial shareholders (as defined in GEM Listing Rules) or controlling shareholders (as defined in GEM Listing Rules) of the Company.

As at the date of this announcement, Ms Goh was not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, there are no other matters concerning Ms Goh that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION**

The Board also announces that Ms Wang has resigned as an INED with effect from 30 December 2004 to pursue her personal interests. The Company and Ms Wang confirmed that there is no disagreement between them and there are no matters that need to be brought to the attention of the Company's shareholders in relation to her resignation.

## **GENERAL**

The Board would like to take this opportunity to extend its gratitude to Ms Wang for her contribution to the Company in the past and welcome Ms Goh for joining the Company.

As at the date of this announcement, Mr Harmiono Judianto, Mr Johanas Herkiamto and Mr Rudi Zulfian are the executive directors of the Company and Ms Novayanti, Mr Gandhi Prawira and Ms Goh Hwee Chow, Jacqueline are the independent non-executive directors of the Company.

By order of the Board  
**Rudi Zulfian**  
*Executive Director*

Jakarta, 30 December 2004

\* For identification purposes only