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FAR EASTERN POLYCHEM INDUSTRIES LIMITED

(遠東化聚工業股份有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8012)

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND AUTHORIZED REPRESENTATIVE

The board of directors (the “Board”) of Far Eastern Polychem Industries Limited (the “Company”) announces that, Mr. Wai-Kit Kong has tendered his resignation as the company secretary, qualified accountant and authorized representative of the Company with effect from 18th February 2005 for his own career development. The Board and Mr. Kong confirmed that they are not aware of any matters in relation to Mr. Kong’s resignation that need to be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Wai-Man Yim is appointed as company secretary, qualified accountant and authorized representative of the Company with effect from 18th February 2005.

Mr. Yim is an associate of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants. Prior to joining the Company, Mr. Yim worked for another Hong Kong listed company and has over ten years’ experience in accounting and auditing.

The Board would like to take this opportunity to welcome Mr. Yim and thank Mr. Kong for his past contributions to the Company in this capacity.

By Order of the Board
Far Eastern Polychem Industries Limited
Shu-Tong Hsu
Chairman

Taipei, 18th February 2005

As at the date of this announcement, Mr. Shu-Tong Hsu, Mr. Jar-Yi Shih, Mr. Champion Lee, Mr. Lih-Teh Chang and Mr. Chin-Sen Tu are Executive Directors of the Company; Mr. Shaw-Y Wang is a Non-executive Director; Mr. Tak-Lung Tsim, Mr. Ying-Ho Wong and Mr. Shih-Hung Chan are Independent Non-executive Directors.

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 Growth Enterprise Market 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: (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.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting.

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