

OXFORD PROPERTIES & FINANCE LIMITED

(Incorporated in Hong Kong with limited liabilities)

NOTICE OF RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors of Oxford Properties & Finance Limited (the “Company”) announces that Mr. Chan Kam Lun Daniel resigned as an independent non-executive director of the Company with effect from 26th July, 2002.

The Board wishes to record a vote of thanks to Mr. Chan for his contribution to the Company during his tenure of office.

By order of the Board
Oxford Properties & Finance Limited
Wong Shu Yuen
Director

Hong Kong, 27th July, 2002

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