



Elec & Eltek 依利安達

Elec & Eltek International Holdings Limited

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Elec & Eltek International Holdings Limited (the “Company”) announce that, with effect from 26th March 2003:–

- (1) Mr. Thomas Tang Koon Yiu was appointed as Chairman of the Board and Managing Director of the Company.
- (2) Messrs. David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin relinquished all their executive duties and management functions in the Company, its subsidiaries and associated companies.
- (3) The offices of Mr. David So Cheung Sing in the Company were re-designated from Chairman, Chief Managing Director and Executive Director to Non-executive Director and Senior Consultant.
- (4) The offices of Mr. Marcus Tsang Ming Pui in the Company were re-designated from Deputy Chairman, Managing Director and Executive Director to Non-executive Director and Senior Consultant.
- (5) The offices of Mr. Wilson Tam Kam Ho in the Company were re-designated from Deputy Chairman, Managing Director and Executive Director to Non-executive Director and Senior Consultant.
- (6) The office of Mr. Johnny Ng Ho Kin in the Company was re-designated from Executive Director to Non-executive Director and Senior Consultant.

As Non-executive Directors and Senior Consultants of the Company, Messrs. David So Cheung Sing, Marcus Tsang Ming Pui, Wilson Tam Kam Ho and Johnny Ng Ho Kin will continue to give advice and guidance on the strategic thinking and direction of the Company.

The Board welcomes Mr. Thomas Tang Koon Yiu and believes that his broad experience will be beneficial to the future development of the Company. Mr. Tang is a veteran entrepreneur with over 30 years of business and management experience. He was awarded the Young Industrialist Award in 1990. He serves as committee member of various government boards and advisory member of various industrial federations, associations and educational institutes in Hong Kong. Currently, Mr. Tang is a member of the advisory board of the Faculty of Engineering of the Chinese University of Hong Kong and a member of the University Engineering Advisory Committee of the University of

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Hong Kong. Prior to joining the Company, Mr. Tang was the executive director of the Hong Kong Productivity Council since 1997. Mr. Tang graduated with a Master of Science degree in Industrial Engineering and Administration from Cranfield Institute of Technology, UK.

By Order of the Board
Monica Tso Hon Yuk
Company Secretary

Hong Kong, 26th March 2003

Please also refer to the published version of this announcement in South China Morning Post dated on 27-3-2003.