



GOLD-FACE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Ng Yat Cheung, J.P. has been appointed an executive director of the Company with effect from 4 January 2004.

At the request of the Company, trading in the Company's shares was suspended from 9:30 a.m. on 19 May 2003 and will remain suspended until further notice.

The board of directors (the "**Board**") of Gold-Face Holdings Limited (the "**Company**") is pleased to announce that Mr. Ng Yat Cheung, J.P. ("**Mr. Ng**") has been appointed an executive director of the Company with effect from 4 January 2004.

Mr. Ng holds directorship in various companies and is a non-executive director of a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. Mr. Ng is also actively involved in community service.

At the request of the Company, trading in the Company's shares was suspended from 9:30 a.m. on 19 May 2003 and will remain suspended until further notice.

By order of the Board
Gold-Face Holdings Limited
Tai Seow Yoke Peng
Executive Director

Hong Kong, 5 January 2004

Please also refer to the published version of this announcement in The Standard dated on 06-01-2004.