



## **401 HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **CHANGES IN DIRECTORATE**

The board of directors (the “Board”) of 401 Holdings Limited (the “Company”) announces that Mr. Wan Ngar Yin David and Mr. Shiu Shu Ming will be appointed as independent non-executive directors of the Company with effect from 1st March 2004 and Mr. Koo Tsang Hoi will resign as independent non-executive director of the Company with effect from 1st March 2004.

The Board takes this opportunity to welcome Mr. Wan and Mr. Shiu to join the Board and to express its sincerest thanks to Mr. Koo for his valuable contribution to the Company during his term of office.

By Order of the Board  
**401 Holdings Limited**  
**Keung Shu Hoi**  
*Company Secretary*

Hong Kong, 28th February 2004

Please also refer to the published version of this announcement in the China Daily.