



# **401 Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

(Stock Code : 0401)

## **Changes in Directorate**

The board of directors (the “Board”) of 401 Holdings Limited (the “Company”) announces that Mr. Yeung Kong Dominic (“Mr. Yeung”) has been appointed as an independent non-executive director of the Company with effect from 1st April 2004.

Mr. Yeung, aged 52, is a Barrister-at-Law. Mr. Yeung holds a Master of Laws (LLM) degree from the University of Sydney and has been qualified as a Barrister-at-Law for over 13 years. The annual director’s fee of Mr. Yeung is HK\$120,000. Mr. Yeung did not and does not hold any shares in the Company nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

The Board further announces that with effect from 31st March 2004, Mr. Leung Ka Kui Johnny (“Mr. Leung”) resigned as an independent non-executive director of the Company due to personal engagement. Mr. Leung confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

As at the date hereof, the executive directors of the Company are Mr. Wong Chong Kwong, Derek, Mr. Leung Tze Hang, David, Mr. Po Kam Hi, John, Mr. Lau Cheuk Hung, Terence, Mr. Au-Yeung Yok Cho, Mr. Ha Kee Choy, Eugene; the non-executive director is Mr. Wu Chi Lok and the independent non-executive directors are Mr. Wan Ngar Yin, David, Mr. Shiu Shu Ming and Mr. Yeung.

The Board takes this opportunity to welcome Mr. Yeung to join the Board and to express its sincerest thanks to Mr. Leung 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, 2nd April 2004

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