

ORITRON

ORIENT POWER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 615)

CHANGES IN DIRECTORSHIP

The board of directors (the “Board”) of Orient Power Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. Tay Chee Hung (“Mr. Tay”) and Mr. Tang Tin Ying (“Mr. Tang”) as independent non-executive directors and members of the audit committee of the Company with effect from 18th August, 2004. In order to comply with the new provisions of the Listing Rules, Mr. Edward Fung Chi Kong (“Mr. Fung”) and Ms. Jennifer Cheung Mei Ha (“Ms. Cheung”) have been re-designated from being independent non-executive directors to non-executive directors of the Company with effect from 18th August, 2004 as they are partner/principal of two firms of legal advisers which currently provide services to the Company and its subsidiaries (the “Group”).

Mr. Tay, aged 43, has been the Managing Director of Scotiatrust (Asia) Limited since 1993 and is a registered dealer with the Securities and Futures Commission in Hong Kong. Mr. Tay graduated from the London School of Economics and Political Science, University of London, UK with a Bachelor of Science degree in Actuarial Science. He is a fellow member of the Association of Chartered Certified Accountants in United Kingdom and an associate member of the Hong Kong Society of Accountants. He has over 18 years of experience in auditing, taxation, tax planning, and financial services including financing, fiduciary and advisory services.

Mr. Tang, aged 45, has been a partner of Chan & Tang, Certified Public Accountants since 1991. He is a fellow member of the Hong Kong Society of Accountants and the Association of Chartered Certified Accountants. Mr. Tang has over 20 years’ experience in auditing, taxation and tax planning.

Mr. Fung, aged 47, has been a solicitor practicing in Hong Kong since 1982. Mr. Fung joined the Group as an independent non-executive director of the Company since 1994 and is a member of the audit committee of the Company.

Ms. Cheung, aged 48, is a solicitor practicing in Hong Kong. Ms. Cheung joined the Group as an independent non-executive director of the Company since 1993 and is the company secretary of the Company.

Save as Mr. Tang being a partner of Mr. Joseph Chan Wing Tai, an existing independent non-executive director of the Company, in Chan & Tang, Certified Public Accountants, each of Mr. Tay, Mr. Tang, Mr. Fung and Ms. Cheung is not connected with any directors, senior management or substantial or controlling shareholders of the Company. They have no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and each of Mr. Tay, Mr. Tang, Mr. Fung and Ms. Cheung. They have no fixed term of service with the Company but will be subject to the general requirement of retirement by rotation of a number nearest to but not more than one-third of directors at each annual general meeting of the Company under the Bye-laws of the Company. No director’s fee is paid by the Company to Ms. Cheung. The respective directors’ fees for Mr. Tay, Mr. Tang, Mr. Fung have been fixed by the Board at HK\$10,000 per month upon mutual agreement reached with reference to the range of prevailing directors’ fees for independent non-executive directors of listed companies in Hong Kong.

The Board would like to take this opportunity to welcome Mr. Tay and Mr. Tang for joining the Company as independent non-executive directors.

The Board also announces that Mr. James Yeung, the Company's Director of Administration and a member of the Company's audit committee since its establishment in 2000, shall retire as a member of the audit committee of the Company with effect from 18th August, 2004 in order to comply with Listing Rules. The Company's audit committee now consists of four members including three independent non-executive directors (comprising Mr. Joseph Chan Wing Tai, Mr. Tay and Mr. Tang) and a non-executive director (Mr. Fung).

By order of the Board
Poon Ka Hung
Chairman

Hong Kong, 18th August, 2004.

As at the date of this announcement, the executive directors of the Company comprise Mr. Poon Ka Hung, Mr. Wu Lai Ping, Mr. Lin Hoo Fun and Mr. Leung Chun Pong; the non-executive directors comprise Ms. Jennifer Cheung Mei Ha and Mr. Edward Fung Chi Kong and the independent non-executive directors comprise Mr. Joseph Chan Wing Tai, Mr. Tay Chee Hung and Mr. Tang Tin Ying.

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