



MOULIN INTERNATIONAL HOLDINGS LIMITED

泰興光學集團有限公司

(Stock Code: 389)

(incorporated in Bermuda with limited liability)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Moulin International Holdings Limited (the “Company”) is pleased to announce that Mr. So Kwan Hon has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from September 21, 2004.

Mr. So, aged 48, is currently the District Councillor of Kwun Tong District Council and the President of the Hong Kong Association of Trainers in Property Management & Security Services. He is also a director of Pan Win Property Management Limited, a Hong Kong private company which is involved in providing property management services to clients. He has extensive experience in management services. Mr. So does not hold any position in any member of the Group nor does he have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company or their respective associates. He does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. So has entered into a service contract with the Company on September 21, 2004 for a term of one year commencing from September 21, 2004 and he is entitled director’s fee of HK\$80,000 per annum. Other than the director’s fee, Mr. So is not entitled to any other payment or discretionary bonus. Mr. So is subject to retirement by rotation in accordance with the Company’s bye-laws. The amount of Mr. So’s emoluments is determined by the Company with reference to prevailing market conditions. Mr. So did not hold any other directorship in other listed public companies during the past three years.

By Order of the Board
Moulin International Holdings Limited
Ma Bo Kee
Chairman

Hong Kong, September 21, 2004

Members of the Board:

Executive Directors:

Mr. Ma Bo Kee (*Chairman*)
Mr. Ma Bo Fung (*Vice Chairman*)
Mr. Ma Bo Lung (*Vice Chairman*)
Mr. Ma Lit Kin, Cary (*Chief Executive Officer*)
Mr. Ma Hon Kin, Dennis
Mr. Tong Ka Wai, Dicky
Mr. Joseph A. Barrett

Independent Non-Executive Directors:

Mr. Ng Tai Chiu, David
Mr. Chan Wing Wah, Ivan

Non-Executive Director:

Ms. Lee Sin Mei, Olivia

Please also refer to the published version of this announcement in The Standard.