



MOULIN INTERNATIONAL HOLDINGS LIMITED

泰興光學集團有限公司

(Stock Code: 389)

(incorporated in Bermuda with limited liability)

RESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Moulin International Holdings Limited (the “Company”) announces that due to personal reasons, Ms. Lee Sin Mei, Olivia has resigned as a non-executive director and a member of the audit committee of the Company with effect from November 1, 2004. Ms. Lee has confirmed that she has no disagreement with the Board and that there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Ms. Lee for her valuable contribution and efforts during her service with the Company and wish her all the best in the future.

By Order of the Board

Ma Bo Kee

Chairman

Hong Kong, November 1, 2004

As at the date hereof, the Board of Directors of the Company comprises (1) Mr. Ma Bo Kee, Mr. Ma Bo Fung, Mr. Ma Bo Lung, Mr. Ma Lit Kin, Cary, Mr. Ma Hon Kin, Dennis, Mr. Tong Ka Wai, Dicky and Mr. Joseph A. Barrett as executive directors and (2) Mr. Ng Tai Chiu, David, Mr. Chan Wing Wah, Ivan and Mr. So Kwan Hon, Danny as independent non-executive directors.

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