



JEWELLERY & PEARLS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code: 926)

ANNOUNCEMENT

The Board of Directors of Egana Jewellery & Pearls Limited announces that Mr. Hartmut VAN DER STRAETEN retired as an Executive Director of the Company at the conclusion of the 2004 Annual General Meeting of the Company held on 18th November, 2004.

The Board of Directors (the “Board”) of Egana Jewellery & Pearls Limited (the “Company”) announces that Mr. Hartmut VAN DER STRAETEN has retired as an Executive Director of the Company at the conclusion of the 2004 Annual General Meeting of the Company held on 18th November, 2004.

The Board and Mr. VAN DER STRAETEN confirm that there is no disagreement between them and that there is no matter relating to the retirement of Mr. VAN DER STRAETEN that need to be brought to the attention of the Shareholders of the Company.

The Board would like to take this opportunity to thank Mr. VAN DER STRAETEN for his valuable contribution to the Company during his services with the Company.

As at the date of this announcement, the Board comprises Mr. Hans-Joerg SEEBERGER, Mr. Peter Ka Yue LEE, Mr. Michael Richard POIX, Mr. Ho Yin CHIK, Mr. Shunji SAEKI and Mr. Michael BOMMERS as executive directors, Mr. David Wai Kwong WONG as non-executive director and Mr. Charles Cho Chiu SIN, Mr. Eduardo Tang Lung LAU and Professor Zhengfu WANG as independent non-executive directors.

By Order of the Board
Egana Jewellery & Pearls Limited
Hans-Joerg SEEBERGER
Chairman and Chief Executive

Hong Kong, 18th November, 2004

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