



GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 586)

CHANGE IN DIRECTORATE

The board of Directors (The “Board”) of Goldwiz Holdings Limited (the “Company”) announces the following changes in directorate of the Company with effect from 27 January 2005:

- 1) Mr. ZHANG Fang Hong has been appointed as an executive director of the Company; and
- 2) Mr. LIM Ka Thiam has resigned as executive director of the Company due to personal reason.

Mr. Zhang, aged 39, graduated from Zhongnan University of Economics and Law with postgraduate degree in statistics. He also holds a master degree in executive master of business administration from China Europe International Business School. Mr. Zhang joined the Group since 2003 as a personal assistant to the Group Chairman and has been promoted to head the hi-tech electronic products business of the Group since early 2004. Before joining the Group, he had been working with a textile company in Shenzhen and its holding company in Hong Kong in the positions of senior management for nearly 10 years.

Mr. Zhang is also an executive director of Techwayson Holdings Limited, an associated company of the Company. Save as disclosed above, Mr. Zhang did not hold any directorships in other listed public company in the last three years. There is no service contract signed between the Company and Mr. Zhang. Mr. Zhang is entitled to director’s fee which has not been determined, as the Company may determine from time to time based on actual services provided by him. He is not appointed for any specified length of service with the Company but is subject to the provisions of retirement and rotation of directors under the Bye-laws of the Company. Mr. Zhang does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance as at the date of this announcement. He has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The Board and Mr. Lim confirm that there is no disagreement with each other and there is no matter relating to the resignation of Mr. Lim that needs to be brought to the attention of the Company’s shareholders.

The Board would like to take this opportunity to express its thanks to Mr. Lim for his contribution to the Company in the past and welcome Mr. Zhang to join the Board of the Company.

By Order of the Board
Liu Xue Lin
Chairman

Hong Kong, 27 January 2005

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Liu Xue Lin, Mr. Yao Ke Ming, Mr. Simon Shi Hao and Mr. Zhang Fang Hong and three independent non-executive directors, namely Mr. Alvan Liu Kwok Fai, Mr. Chow Siu Tong and Mr. Lai Ka Chu.

** For identification purpose only*

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