

**CHANGE IN DIRECTORATE AND
NOMINATION OF CHIEF EXECUTIVE OFFICER**

The Board of Directors (the “Board”) of Goldwiz Holdings Limited (the “Company”) announces the following changes in directorate of the Company with effect from 6 June 2005:

- 1) Mr. NI Ling (倪凌) and SUN Yuming (孫玉明) have been appointed as executive directors of the Company; and
- 2) Mr. Simon SHI Hao and Mr. ZHANG Fang Hong have resigned as executive directors of the Company due to personal reasons.

Mr. Ni, aged 29, holds master degree of science in international financial markets from University of Southampton in the United Kingdom. Since joining the Group in 2003, Mr. Ni has been responsible for analyzing project investments of the Group. Before joining the Group, he has gained more than five years of risk management experience in banking industry.

Mr. Sun, aged 37, holds dual bachelor degrees of science in engineering and in economics from Anhui Engineering Institute in the PRC and Southeast University in the PRC respectively. Mr. Sun is currently the general manager of the electronic product department of the Group. Before joining the Group in 2002, he had been working with a nonferrous metal company in Tongling, the PRC, and its representative office in Italy in managerial positions for about nine years.

Each of Mr. Ni and Mr. Sun:

- a) did not hold any directorships in other listed public company in the last three years;
- b) did not enter into any written service contract with the Company;
- c) is not appointed for any specified length of service with the Company but are subject to the provisions of retirement and rotation of directors under the Bye-laws of the Company;
- d) is entitled to director’s fee which has not yet been determined, as the Company may determine the same from time to time based on actual services provided by him;
- e) will hold office until the Company’s next annual general meeting and then be eligible for re-election at that meeting pursuant to the Bye-laws of the Company;
- f) 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; and

g) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Each of Mr. Shi and Mr. Zhang confirms that there is no disagreement between him and the Company and there is no matter relating to the resignation of Mr. Shi and Mr. Zhang that needs to be brought to the attention of the Company's shareholders.

The Board also announces that Mr. YAO Keming, an executive director of the Company, has been nominated as chief executive officer of the Company with effect from 6 June 2005.

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

By Order of the Board
Goldwiz Holdings Limited
Liu Xue Lin
Chairman

Hong Kong, 7 June 2005

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Liu Xue Lin, Mr. Yao Keming, Mr. Ni Ling and Sun Yuming 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.