



JEWELLERY & PEARLS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Egana Jewellery & Pearls Limited (the “Company”) is pleased to announce that Mr. Andy Yick Man NG (“Mr. NG”) has been appointed as an Independent Non-Executive Director of the Company with effect from 13th July, 2005. Mr. NG has also been appointed as a member of the Company’s Audit Committee and Remuneration Committee on the same date.

Mr. NG, aged 48, has over 23 years’ experience in the fields of finance, accounting, taxation and corporate governance. He is currently Teaching Fellow of the Faculty of Business Administration of The Chinese University of Hong Kong and is a fellow member of The Hong Kong Institute of Certified Public Accountants, The Taxation Institute of Hong Kong and CPA Australia. Mr. NG currently also serves as an Independent Non-Executive Director of EganaGoldpfeil (Holdings) Limited, the ultimate holding company of the Company and the shares of which are listed on The Stock Exchange of Hong Kong Limited, since 1st June, 2004. He is also an Independent Non-Executive Director of Incutech Investments Limited, another Hong Kong listed company.

Save as disclosed above, Mr. NG did not hold any directorship in any listed public companies in the last three years before the date of his appointment.

There is no service contract entered into between Mr. NG and the Company. Mr. NG will have no fixed term of service with the Company. Mr. NG will retire, and eligible for re-election, at the first general meeting after his appointment and thereafter, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. His director’s emoluments, which are determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Group’s affairs, are HK\$100,000 per annum and he is not entitled for any bonus from the Company.

Mr. NG has not previously held any positions with the Company or its holding company (save as mentioned above) or its subsidiaries; and is not connected with any director, senior management or substantial or controlling shareholders of the Company. He has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. NG for joining the Company as an Independent Non-Executive Director.

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. David Wai Kwong WONG, Mr. Shunji SAEKI and Mr. Michael BOMMERS as Executive Directors and Mr. Charles Cho Chiu SIN, Mr. Eduardo Tang Lung LAU, Professor Zhengfu WANG and Mr. Andy Yick Man NG as Independent Non-Executive Directors.

By Order of the Board
Egana Jewellery & Pearls Limited
David Wai Kwong WONG
Company Secretary

Hong Kong, 14th July, 2005

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