



GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

**CHANGE OF EXECUTIVE DIRECTORS
AND CHIEF EXECUTIVE OFFICER**

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

1. Mr. Chang Kuan Hsi has been appointed and nominated as Executive Director and Chief Executive Officer of the Company;
2. Mr. Lin Chia Chin has been appointed and nominated as Executive Director and Finance Director of the Company; and
3. Mr. Yao Keming resigned as the Executive Director and Chief Executive Officer of the Company.

Mr. Chang, aged 42, will be mainly responsible for the Group’s overall business operations and the development of strategic and tactical plans. He is also a member of the Remuneration Committee and Executive Committee of the Company. He had been a Senior Vice President of Sun Hung Kai International Limited (“SHK”), a wholly owned subsidiary of Sun Hung Kai & Co. Limited (Stock Code: 86) and had been responsible for the corporate financing issues of SHK in the PRC and Taiwan. He has solid experience in corporate finance, including merger and acquisition and initial public offerings issues. Before joining SHK, he had been a director of TO’GO Life Information Media Business Co. Ltd. which is a member of Pacific Ocean Enterprise Group and had also been involved in various corporate exercises and corporate restructuring of that group. Mr. Chang graduated from Tsung Shin Public University with Academic Degree in Financial Taxation.

Mr. Lin, aged 47, will be mainly responsible for the Group’s financial matters. He is also a member of the Executive Committee of the Company. Mr. Lin had been the Financial Vice President of Business Weekly Media Group, Taiwan and has working experience in financial field for nearly ten years. Mr. Lin graduated from the Department of Accounting of Soochow University, Taiwan with Bachelor Degree in Business Administration.

Each of Mr. Chang and Mr. Lin:

- 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 regarding his directorate service;
- c) is entitled to director’s remuneration which shall be determined by the Remuneration Committee of the Company as delegated by the Board;
- d) 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;
- e) will hold office as Director until the Company’s next general meeting and then be eligible for re-election at that meeting pursuant to the Bye-Laws of the Company;

- f) as at the date of this announcement, 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; and
- g) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

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

The Board takes this opportunity to thank Mr. Yao for his contribution to the Company during his tenure of service and to welcome Mr. Chang and Mr. Lin to the Board of the Company.

By order of the Board

LIU Xue Lin

Chairman

Hong Kong, 6th day of September 2005

As at the date of this announcement and after the aforesaid changes, the Company's executive directors are Mr. LIU Xue Lin, Mr. CHANG Kuan Hsi, Mr. LIN Chia Chin, Mr. NI Ling, Mr. SUN Yuming whilst the Company's independent non-executive directors are 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.