

CHANGE OF DIRECTORATE

The Board of Directors (the “Board”) of Goldwiz Holdings Limited (the “Company”) announces the following change of directorate:

1. Mr. Chen Simo (陳思模) has been appointed as Executive Director, the Chief Executive Officer and member of the Remuneration Committee, Executive Committee and Special Committee of the Company with effect from 23 February 2006;
2. Ms. Qiu Jing (邱靜) has been appointed as Executive Director and member of the Executive Committee of the Company with effect from 23 February 2006;
3. Mr. Alvan Liu Kwok Fai has tendered his resignation as Independent Non-executive Director and member of the Audit Committee, Remuneration Committee and Special Committee of the Company due to personal reasons with effect from 28 February 2006; and
4. Mr. Wong Tam Yee will be appointed as Independent Non-executive Director and member of the Audit Committee, Remuneration Committee and Special Committee of the Company with effect from 28 February 2006.

Mr. Chen Simo, aged 41. Mr. Chen is a graduate of Chong Qing Television University (重慶電視大學). He has over 20 years of experience in finance, accounting and corporate management. Prior to his director’s appointment with the Company, Mr. Chen held senior executive positions in a number of electronic products and property companies in the People’s Republic of China (“PRC”).

Ms. Qiu Jing, aged 39. Ms. Qiu is a graduate of Chong Qing Professional Accounting College (重慶立信會計專科學院). She has over 20 years of experience in finance, accounting and treasury. Prior to her director’s appointment with the Company, Ms. Qiu was a senior finance executive of a number of companies engaged in the field of trading, property and manufacturing companies in the PRC.

Mr. Wong Tam Yee, aged 48. Mr. Wong obtained an honour degree of Bachelor in Social Sciences from the University of Hong Kong and has over 20 years of experience in financial and corporate management. He started his career with Banque Nationale de Paris as an internal auditor and had later worked as a senior finance executive in various industrial manufacturing companies in Hong Kong. In terms of public works, Mr. Wong was a committee member of both the Continuing Professional Development of Hong Kong Institute of Certified Public Accountants from 1996 to 1997 and the Total Quality Management of the Hong Kong Management Development Centre from 1996 to 1998. In 1998, Mr. Wong also served as the event manager of Greater China for Poon Kam Kai Institute of Management of the University of Hong Kong. Mr. Wong is currently a financial consultant for a number of listed and private companies in Hong Kong and the PRC.

Save as disclosed above, each of Mr. Chen, Ms. Qiu and Mr. Wong:

- i) did not hold any directorships in other listed public company in the last three years;
- ii) has not entered into any written service contract with the Company regarding his directorate service and is not appointed for any specified length of service with the Company, save as Mr. Wong who is appointed for a specific term of period up to the conclusion of the annual general meeting of the Company to be held in year 2008;
- iii) will hold office until the first general meeting of the Company after his/her appointment and will be eligible for re-election at that meeting and is thereafter subject to rotation requirements and re-election at least once every 3 years pursuant to the Code on Corporate Governance Practices (Appendix 14) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Bye-laws of the Company;
- iv) is entitled to receive remuneration which shall be determined by the Remuneration Committee of the Company as delegated by the Board;
- v) 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

vi) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Liu confirms that there is no disagreement between him and the Board and there are no matters relating to the resignation of him 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. Liu for his contribution to the Company in the past and welcome Mr. Chen, Ms. Qiu and Mr. Wong to the Board of the Company.

By order of the Board

Peng Sheng Bo

Director

Hong Kong, 23rd day of February 2006

As at the date of this announcement, the Company's executive directors are Mr. Liu Xue Lin, Mr. Peng Sheng Bo, Mr. Chen Simo and Ms. Qiu Jing whilst the Company's independent non-executive directors are Mr. Alvan Liu Kwok Fai, Mr. Lai Ka Chu and, Mr. Chow Siu Tong.

** For identification purpose only*

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