

CHANGE OF DIRECTORATE

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

1. Mr. IP Man Tin, David has been 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; and
2. Mr. LAI Ka Chu 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 3 March 2006.

Mr. IP Man Tin, David, aged 59, holds Bachelor of Arts and Master of Public Administration degrees and is a member of the Chartered Institute of Marketing and a Certified Management Consultant. Mr. Ip has more than 24 years of public administration and more than 10 years of public company management experience in Hong Kong and Britain. He has extensive consultancy experience across industry sectors. Mr. Ip had been an independent non-executive director of Infoserve Technology Corporation, whose shares were previously listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), during the period from February 2004 to April 2005. Mr. Ip had also been an independent non-executive director of Global Tech (Holdings) Limited (stock code: 143), whose shares are listed on the Main Board of the Stock Exchange, during the period from March 1999 to June 2004. He is currently an independent non-executive director of UBA Investments Limited (stock code: 768) and Kong Sun Holdings Limited (stock code: 295), both shares are listed on the Main Board of the Stock Exchange. Save as disclosed above, Mr. Ip did not hold any other directorships in other listed public companies in the last three years.

Mr. Ip has not entered into any written service contract with the Company regarding his directorate service but is appointed for a specific term of period up to the conclusion of the Company’s annual general meeting to be held in year 2008. He will hold office until the first general meeting of the Company after his 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 (the “Listing Rules”) and the Bye-laws of the Company. He is entitled to receive remuneration which shall be determined by the Remuneration Committee of the Company as delegated by the Board. As at the date of this announcement, Mr. Ip does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ip has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Lai 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. Lai for his contribution to the Company in the past and welcome Mr. Ip to the Board of the Company.

By order of the Board
CHEN Simo
Director

Hong Kong, 28th 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. Chow Siu Tong, Mr. Lai Ka Chu, Mr. Wong Tam Yee and Mr. Ip Man Tin, David.

* *For identification purpose only*

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