



**GOLDWIZ HOLDINGS LIMITED**

**科維控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 586)

**APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board of Directors (the "Board") of Goldwiz Holdings Limited (the "Company") announces that Mr. Wilson Chung and Mr. Yeung Ming Kwong have been appointed as additional Executive Directors of the Company with effect from 15 May 2006.

Mr. Wilson Chung, aged 54, holds a master's degree in science and a master's degree in business administration (with Honors) from Cornell Graduate School of Business Administration, the United States of America. He has over 23 years' experience in corporate finance and banking.

Mr. Yeung Ming Kwong, aged 47, is a Director of B. I. Appraisals Limited. He worked with Wah Lee Resources Holdings Limited as an Executive Director and CEO respectively. He has over 20 years' experience in import and export trading and investment business in the People's Republic of China.

Save as disclosed above, each of Mr. Chung and Mr. Yeung:

- (i) did not hold any directorships in other listed public company in the last three years, except for Mr. Chung currently is an executive director of Radford Capital Investment Limited, a company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and was a managing director of Willie International Holdings Limited ("Willie"), a company listed on the Stock Exchange, from August 2002 to September 2005 and became as a non-executive director of Willie from September 2005 to December 2005;
- (ii) has not entered into any service contract with the Company;
- (iii) will hold office until the forthcoming annual general meeting of the Company 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 of the Rules Governing the Listing of the Stock Exchange (the "Listing Rules") and the By-laws of the Company;
- (iv) is entitled to receive remuneration, of HK\$50,000 per month for Mr. Chung and HK\$40,000 per month for Mr. Yeung;
- (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;
- (vi) there is no information to be disclosed pursuant to the requirements of the Rule 13.51(2) of the Listing Rules relating to the appointment of as Executive Director of the Company; and
- (vii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

The Board would like to extend a warm welcome to Mr. Chung and Mr. Yeung in joining the Company.

By order of the Board

**Chen Simo**

*Executive Director & Chief Executive Officer*

Hong Kong, 15 May 2006

*As at the date of this announcement, the Company's executive directors are Mr. Chen Simo, Ms. Qiu Jing, Mr. Wilson Chung and Mr. Yeung Ming Kwong whilst the Company's independent non-executive directors are Mr. Chow Siu Tong, 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.