



GOLDWIZ HOLDINGS LIMITED

科維控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 586)

APPOINTMENT OF DIRECTOR

The Board of Directors (the "Board") of Goldwiz Holdings Limited (the "Company") announces that, with effect from 9 June 2006, Mr. Gary Drew Douglas has been appointed as Independent Non-executive Director of the Company.

Mr. Gary Drew Douglas, aged 56, holds Master's Degree in Business Administration from University of Santa Clara, USA. He is currently an Independent Management Consultant. He has over 20 years professional experience in IT and Banking business in Japan and USA and was previously employed by Bank of America Tokyo.

Save as disclosed above, Mr. Douglas:

- (i) did not hold any directorships in other listed public company in the last three years, except for Mr. Douglas currently is an Independent Non-executive Director of Inner Mongolia Development (Holdings) Limited, a company listed on the Stock Exchange of Hong Kong Limited;
- (ii) has not entered into any written service contract with the Company;
- (iii) will hold office until the forthcoming annual 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 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and the Bye-laws of the Company;
- (iv) is entitled to receive remuneration of HK\$10,000 per month as recommended by the Remuneration Committee of the Company by reference to his responsibilities and duties;
- (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 Directors 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. Douglas in joining the Company.

By order of the Board
Lo Oi Kwok, Sheree
Executive Director

Hong Kong, 9th day of June 2006

As at the date of this announcement, the Company's executive directors are Mr. Chen Simo, Ms. Qiu Jing, Mr. Wilson Chung, Mr. Yeung Ming Kwong, Ms. Lo Oi Kwok, Sheree whilst the Company's non-executive directors are Mr. Kwong Wai Tim, William, Mr. Lam Ping Cheung, Mr. Shum Ming Choy, John and 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.