

**APPOINTMENT OF DIRECTORS AND
CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board of Directors (the "Board") of Goldwiz Holdings Limited (the "Company") announces that, with effect from 12 June 2006, Mr. Xu Xuechuan ("Mr. Xu") and Mr. Cheng Keli ("Mr. Cheng") have been appointed as Non-executive Directors of the Company.

Mr. Xu, aged 43, holds a bachelor's degree in economics from Peking University, the People's Republic of China (the "PRC") and master of art in economics and master of science in marketing research from University of Guelph, Canada. Mr. Xu has over 10 years' experience in corporate finance and investment in Hong Kong, the PRC and Canada.

Mr. Cheng, aged 50, graduated from Shenyang University of Technology and qualified as a senior economist in the PRC. Mr. Cheng has over 15 years' experience in business and corporate management of industrial, property, trading and investment companies in Hong Kong and the PRC.

Save as disclosed above, each of Mr. Xu and Mr. Cheng:

- (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;
- (iii) will hold office until the forthcoming annual 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 of the Rules Governing the Listing of 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, 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 other 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. Xu and Mr. Cheng in joining the Company.

The Board also announce that the Company's head office/principal place of business in Hong Kong has been changed to Suite 2803, 28th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong with effect from 12 June 2006. Reference is made to the Company's announcement dated 26 May 2006 regarding, inter alia, the poll voting to be taken on 15 June 2006. For avoidance of doubt, any new proxy forms (together with any power of attorney or other authority under which they are signed or notarially certified copies of such power of attorney) to be lodged at Suite 3204-5, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong before 10:30 a.m. on 13 June 2006 shall be valid as the Company will re-direct the relevant documents to the aforesaid new head office/principle place of business.

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

Hong Kong, 12 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, Mr. Xu Xuechuan and Mr. Cheng Keli and the Company's independent non-executive directors are Mr. Chow Siu Tong, Mr. Wong Tam Yee, Mr. Ip Man Tin, David and Mr. Gary Drew Douglas.

** For identification purpose only*

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