



**Kwong Hing International Holdings (Bermuda) Limited**  
*(Incorporated in Bermuda with limited liability)*

The Directors of Kwong Hing International Holdings (Bermuda) Limited (the “Company”) are pleased to announce that Mr. Fung Chi Ki has been appointed as an Executive Director of the Company with effect from 19th December, 2003.

By Order of the Board  
**Li Man Ching**  
*Chairman*

Hong Kong, 19th December, 2003.