

# **VAN SHUNG CHONG HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code : 1001)**

## **RETIREMENT OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN**

The Board of Directors (the "Board") of Van Shung Chong Holdings Limited (the "Company") announces that Ms. Miriam Che Li Yao has retired and does not offer herself for re-election as an executive director and the deputy chairman of the Company in the annual general meeting held on 11th August 2004 because she wants to spend more time with her family. Ms. Yao confirms that there is no disagreement with the Board. In addition, Ms. Yao and the Board confirm that there are no matters which need to be brought to the attention of holders of securities of the Company. The Board would like to take this opportunity to thank Ms. Yao for her valuable contributions to the Company during her tenure of office and services to the group since 1991.

By Order of the Board  
**Andrew Cho Fai Yao**  
*Chairman*

Hong Kong, 11th August 2004

The Directors as at the date of this announcement are:  
Executive Directors: Andrew Cho Fai Yao (Chairman); Johnson Sai Hou Ho; Fernando Sai Ming Dong  
Non-executive Director: Shao You Bao  
Independent non-executive Directors: Chow Yei Ching; Kenneth Woo Shou Ting; Harold Richard Kahler