

VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Van Shung Chong Holdings Limited (the "Company") announces that Mr. Kenny King Ching Tam has been appointed as an independent non-executive director and audit committee member of the Company with effect from 30 September 2004.

Mr. Tam, aged 55, graduated from Concordia University, Canada with a bachelor degree in commerce. He is a qualified accountant in Hong Kong and Canada. Mr. Tam is a practising accountant in Hong Kong and is the owner of Kenny Tam & Co., Certified Public Accountants. He is also a registered Insolvency Practitioner of the Official Receiver's Office. Mr. Tam has substantial experience in the accounting and insolvency fields. He serves on a number of advisory committees in the Accountancy and Insolvency Profession and has been active in community work in Hong Kong for many years. Mr. Tam has been an independent non-executive director of Shougang Concord Grand (Group) Limited, Kingmaker Footwear Holdings Limited, CCT Telecom Holdings Limited, Starlite Holdings Limited and Tradeeasy Holdings Limited in the last three years and he has resigned from the directorship of Tradeeasy Holdings Limited in April 2003.

There is no service contract entered into between the Company and Mr. Tam. He is not appointed for a specific term except that he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company. His director's fee will be determined by the Board and will be reviewed annually taking into consideration prevailing market practice.

He does not have any relationship with any other Directors, chief executive or substantial shareholders of the Company. He does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Tam for joining the Company as an independent non-executive director.

By order of the Board
Andrew Cho Fai Yao
Chairman

Hong Kong, 30 September 2004

As at the date of this announcement, the Board comprised Andrew Cho Fai Yao (Chairman), Johnson Sai Hou Ho, Fernando Sai Ming Dong (being the executive Directors), Shao You Bao (being the non-executive Director), Chow Yei Ching, Kenneth Woo Shou Ting, Harold Richard Kahler, Kenny King Ching Tam (being the independent non-executive Directors).