



(Stock code: 264)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Chanco International Group Limited (the “Company”) is pleased to announce the appointment of Mr. Or Kam Chung, Janson as an independent non-executive director of the Company with effect from 16 June 2004. Mr. Or has also been nominated to the audit committee of the Company on the same date.

Mr. Or Kam Chung, Janson, aged 34, is a practising Certified Public Accountant in Hong Kong. Mr. Or is also an associate member of the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Society of Accountants. Mr. Or obtained a Higher Diploma in Accountancy from the City University of Hong Kong in 1995. Mr. Or has over 8 years of experience in auditing, accounting, taxation and company secretary with public accounting firms. Mr. Or is the co-founder of a public accounting firm, KCPS & Partners Certified Public Accountants, and is now a practising partner of the firm.

The appointment of Mr. Or is for the term of two years commencing from 16 June 2004, which can be terminated by either party by giving to other party not less than three months’ written notice without payment of compensation (other than statutory compensation). Mr. Or is entitled to receive HK\$50,000 as annual director’s remuneration. Pursuant to the Company’s articles of association, Mr. Or will hold office until the next annual general meeting in 2004, at which he will be eligible for re-election. Thereafter, Mr. Or will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Mr. Or is not connected with the directors, senior management, substantial or controlling shareholders of the Company or an associate of any of them. Mr. Or does not have any interest in the Company’s shares within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company takes this opportunity to welcome Mr. Or to join the Board as an independent non-executive director.

As at the date of this announcement, Mr. Chan King Hong, Edwin, Mr. Chan King Yuen, Stanley, Ms. Chan Wai Po, Rebecca are the executive directors of the Company, Mr. Fong Pui Sheung, David, Ms. Chau Cynthia Sin Ha *JP* and Mr. Or Kam Chung, Janson (newly appointed) are the independent non-executive directors of the Company.

By order of the board
Lau Wai Hung
Company Secretary

Hong Kong, 16 June 2004