



LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)*

(Incorporated in Bermuda with limited liability)

Resignation of Director

The Board of Directors of the Company (the "Board") announces that Mr. Tsang Yat Kiang will resign as an Executive Director of the Company with effect from the close of business on 10th November, 2003.

The Board would like to express its gratitude to Mr. Tsang Yat Kiang for his valuable contribution to the Group in the past.

By Order of the Board
Huang Ying Yuan
Chairman

Hong Kong, 15th October, 2003

* *for identification purposes only*

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*