



## LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

### CHANGE OF DIRECTORS

The board of directors (the "Board") of Lerado Group (Holding) Company Limited (the "Company", together with its subsidiaries, the "Group") is pleased to announce that each of Mr. Yang Yu Fu ("Mr. Yang") and Mr. Huang Zhi Wei ("Mr. Huang") has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 30th September, 2004.

Mr. Yang, aged 52, is the department head of China Productivity Center in Taiwan and is in charge of the operations in Taichung Regional Office. Mr. Yang obtained a bachelor's degree in industrial engineering from National Taipei University of Technology and master's degrees in management from both Chaoyang University of Technology, Taiwan, and Regis University, U.S.A. He has worked at China Productivity Center for almost 20 years and has acted as the operations management consultant for companies of different industries in Taiwan over the years. Prior to joining China Productivity Center, Mr. Yang held management positions in various enterprises.

Mr. Huang, aged 65, is currently the Executive Vice President of Guangdong Association of Enterprises with Foreign Investment. Mr. Huang has spent over a decade in economic-related government sectors in the People's Republic of China. He served as the Deputy Director General of Guangdong Department of Foreign Trade & Economic Cooperation and the Director General of Guangdong Board of Investment from 1993 to 2000 respectively. He also served as the Executive Officer of Foshan Economic Committee from 1984 to 1992. Prior to this, he worked as an engineer in Foshan Power Plant for almost 10 years and served as the Chief Engineer and Deputy General Manager of Foshan Household Electrical Appliances Corporation from 1981 to 1984. Mr. Huang graduated from the Central China University of Science and Engineering, with a bachelor's degree in Electrical Engineering.

Mr. Yang and Mr. Huang have not entered into any service contract with the Company nor are they appointed for a specified term, but will be subject to retirement by rotation, and eligible for re-election at the annual general meeting of the Company pursuant to the Bye-Laws of the Company. Each of Mr. Yang and Mr. Huang will receive an annual remuneration of HK\$130,000 plus additional attendance fee of HK\$10,000 for each full board meeting. The remuneration has been determined by the Board with reference to the prevailing market condition and having regard to the job duties and the responsibilities of such director.

Both Mr. Yang and Mr. Huang do not hold any position with the Company or other members of the Group immediately before the date of their appointment, nor have any directorship in other listed public companies in the last three years. Each of Mr. Yang and Mr. Huang is not connected with any director, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries. They do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Yang and Mr. Huang that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Ng Kwun Wan ("Mr. Ng") has resigned as an independent non-executive director and a member of the audit committee of the Company with effect from 30th September, 2004 due to personal reasons. There is no disagreement between Mr. Ng and the Board during his appointment and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome the joining of Mr. Yang and Mr. Huang and to express appreciation to Mr. Ng for his valuable contribution to the Company during his appointment.

By Order of the Board  
**Huang Ying Yuan**  
Chairman

Hong Kong, 30th September, 2004

As at the date of this announcement, the Board comprises Mr. Huang Ying Yuan, Mr. Chen Hsing Shin, Ms. Huang Chen Li Chu, Mr. Chen An Hsin, Mr. Leung Man Fai as executive directors and Mr. Lim Pat Wah Patrick, Mr. Yang Yu Fu and Mr. Huang Zhi Wei as independent non-executive directors.

\* for identification purposes only

*Please also refer to the published version of this announcement in  
Hong Kong Economic Times and International Herald Tribune.*