



China United
International Holdings Limited
互聯控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

APPOINTMENT OF DIRECTORS AND CHANGE IN EXECUTIVE MANAGEMENT STRUCTURE

The Board is pleased to announce that Mr. King, Phillip (“Mr. King”) and Mr. Wong Wai Man, Raymond (“Mr. Wong”) have been appointed as Executive Directors of the Company and Mr. Pang Shuen Wai, Nichols (“Mr. Pang”) as an Independent Non-executive Director of the Company with effect from 22nd April, 2005.

Mr. King, Phillip, aged 34, holds a master’s degree in Business Administration from the University of San Francisco, California. He has over 15 years experience in real estate investment, management and development.

Mr. Wong Wai Man, Raymond, aged 40, holds a Professional Diploma in Accountancy from the Hong Kong Polytechnic University. He is an Associate Member of the Hong Kong Institute of Certified Public Accountants and Fellow Member of the Association of Chartered Certified Accountants. He has over 15 years experience in finance and accounting.

Dr. Pang Sheun Wai, Nichols, aged 45, has more than 15 years of experience in investment. He is an executive director of Unity Investments Holdings Limited. He obtained a master’s degree in applied finance from Macquaire University, Sydney, and a Ph.D. degree from the University of South Australia, Adelaide. He is an Associate Member of the Securities Institute of Australia and a Senior Associate of The Australasian Institute of Banking + Finance. Dr. Pang is an investment adviser registered under the Securities Ordinance. He has not entered into service contract with the Company but is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He does not hold any positions with the Company or its subsidiaries.

The Board would like to welcome Mr. King, Mr. Wong and Mr. Pang to join the Board.

The Board has recently reviewed the duties of the Executive Directors. To strengthen the executive management structure, the Board has decided to allocate the executive duties effective immediately, as follows:-

Mr. Chuang Yue Chien, Eugene has been appointed as Special Advisor to the Chairman.

Mr. King, Phillip, has been appointed as Acting Managing Director.

Mr. Lo Kan Sun, Marcus has been appointed as Chief Operating Officer.

Mr. Wong Wai Man, Raymond has been appointed as Chief Financial Officer.

Mr. Chung, Wilson, Managing Director will be on Administrative Leave pending resolutions on certain personal matters until further notice.

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Chuang Yueheng, Henry, Mr. Chung Wilson, Mr. Lo Kan Sun, Mr. Wong Ying Seung, Asiong, Mr. King Phillip and Mr. Wong Wai Man, Raymond, one non-executive director, Mr. Lau Da Yip and five independent non-executive directors, namely, Mr. Lam Ping Cheung, Mr. Miu Frank H., Mr. Nakajima Toshiharu, Ms. Lin Wai Yi and Mr. Pang Shuen Wai, Nichols.

By Order of the Board
China United International Holdings Limited
Chuang Yueheng, Henry
Chairman

Hong Kong, 22nd April, 2005