



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

(Incorporated in Hong Kong with limited liability)
(Stock Code: 0273)

ANNOUNCEMENT

<p>The Board is pleased to announce that Mr. King and Mr. Wong have been appointed as Executive Directors of the Company and Dr. Pang as Independent Non-executive Director and Audit Committee Member of the Company with effect from 22nd April, 2005.</p>
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APPOINTMENT OF NEW EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 25th April, 2005. In order to comply with Rule 13.51 of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), Mr. King Phillip ("Mr. King") and Mr. Wong Wai Man, Raymond ("Mr. Wong") have been appointed as Executive Directors and Dr. Pang Shuen Wai, Nichols ("Dr. Pang") has been appointed as Independent Non-executive Director and Audit Committee Member of the Company with effect from 22nd April, 2005. The biography and information of Mr. King, Mr. Wong and Dr. Pang are set out below:

Executive Directors

Mr. King, aged 34, holds a Master Degree in Business Administration from the University of San Francisco, California. He has over 15 years of experience in real estate investment, management and development. Mr. King has not held any other positions in other listed public companies in the last three years. He has not entered into any service contracts and no fixed term has agreed 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 other positions with the Company or its subsidiaries.

Mr. King does not have any relationship with any directors, senior management, substantial or controlling 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. As at the date of this announcement, Mr. King's director emolument has not been fixed. He is entitled to receive emoluments as the Company may determine from time to time. Further announcement will be made when the emoluments are fixed. The Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. King as Executive Director of the Company.

Mr. Wong, aged 40, holds a Professional Diploma in Accountancy from The Hong Kong Polytechnic University. He is a member of The Hong Kong Institute of Certified Public Accountants and a Fellow Member of The Association of Chartered Certified Accountants. He has over 15 years of experience in finance and accounting. Mr. Wong has not held any

other positions in other listed public companies in the last three years. Save and except his existing employment contract as the Corporate Accountant and the Qualified Accountant under Rule 3.24 of the Listing Rules of the Company, he has not entered into any service contracts and no fixed term has agreed with the Company in relation to his appointment as Executive Director and such appointment 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 has been employed by the Company since 1999 and became the Corporate Accountant of the Group on 1st April, 2005.

Save and except his employment with the Company, Mr. Wong does not have any relationship with any directors, senior management, substantial or controlling 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. As at the date of this announcement, Mr. Wong's director emolument has not been fixed. He is entitled to receive director's emoluments as the Company may determine from time to time. Further announcement will be made when the emoluments are fixed. The Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Wong as Executive Director of the Company.

Independent Non-executive Director

Dr. Pang, aged 45, has more than 15 years of experience in investment. He is an Executive Director of Unity Investments Holdings Limited, a publicly listed company in Hong Kong. He obtained a Master 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 any service contracts and no fixed term has agreed 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 other positions with the Company or its subsidiaries.

Dr. Pang does not have any relationship with any directors, senior management, substantial or controlling 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. As at the date of this announcement, Dr. Pang's director emolument has not been fixed. He is entitled to receive emoluments as the Company may determine from time to time. Further announcement will be made when the emoluments are fixed. The Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Dr. Pang as Independent Non-executive Director of the Company.

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

As at the date of this announcement, the Board comprises six Executive Directors, namely, Mr. Chuang Yueheng, Henry, Mr. King Phillip, Mr. Lo Kan Sun, Mr. Wong Ying Seung,

Asiong, Mr. Wong Wai Man, Raymond and Mr. Chung Wilson, 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, 26th April, 2005