



## SA SA INTERNATIONAL HOLDINGS LIMITED

### 莎莎國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 178)**

## CHANGES IN DIRECTORSHIP

Reference is made to the announcement of Sa Sa International Holdings Limited (“Company”) dated 24th June 2004 relating to the following changes in directorship of the Company:–

1. Miss Tam Wai Chu, Maria, *GBS, J.P.*, (“Ms. Tam”) has been appointed as an independent non-executive director (“INED”) of the Company; and
2. Mrs. Lee Look Ngan Kwan, Christina has been re-designated from an INED to be a non-executive director of the Company,

both with effect from 24th June 2004 (“Effective Date”).

The board of directors (“Board”) announces that on 29th June 2004, the Company has granted share option to Ms. Tam to subscribe for 1,000,000 shares of the Company at an exercise price of HK\$3.00 per share with the exercise period from 29th June 2005 to 28th June 2014. Save as aforesaid, Ms. Tam does not have interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Tam is currently a member of the audit committee of the Company. At the date hereof, Ms. Tam holds directorships in the following listed public companies:–

1. non-executive director of eSun Holdings Limited;
2. INED of Guangnan (Holdings) Limited;
3. INED of Onfem Holdings Limited;
4. INED of Sinopec Kantons Holdings Limited;
5. INED of Tong Ren Tang Technologies Company Limited; and
6. INED of Wing On Company International Limited.

Mrs. Lee, aged 80, was appointed as an INED of the Company in May 1997 and she is also currently a member of the compensation committee of the Company. She is the widow of Mr. Lee Hsiao-wo, the founder of Television Broadcasts Limited, a listed public company. Mrs. Lee has been a director of Television Broadcasts Limited since 1981 and is actively involved in Caritas, Hong Kong, a local charitable organization.

Mrs. Lee holds 1,148,000 shares in the Company and is an aunt of Mr. Look Guy, an executive director of the Company. Save as aforesaid, she has neither interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mrs. Lee has not entered into any service contract with the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company.

The term of directorships of Ms. Tam and Mrs. Lee are for three years effective on the Effective Date with the director's fee at HK\$234,000 per annum, which is determined with reference to their experience, industry standards and prevailing market conditions.

At the date hereof, the Board comprises of the following directors:—

*Executive Directors:*

Mr. Kwok Siu Ming, Simon  
Mrs. Kwok Law Kwai Chun, Eleanor  
Mr. Look Guy

*Independent Non-executive Directors:*

Professor Chan Yuk Shee, J.P.  
Dr. Leung Kwok Fai, Thomas, J.P.  
Ms. Tam Wai Chu, Maria, GBS, J.P.

*Non-executive Director:*

Mrs. Lee Look Ngan Kwan, Christina

By Order of the Board  
**Kwok Siu Ming, Simon**  
*Chairman and Chief Executive Officer*

Hong Kong, 29th June 2004

“Please also refer to the published version of this announcement in China Daily”.