

STELUX Holdings International Limited

寶光實業(國際)有限公司*

website: <http://www.irasia.com/listco/hk/stelux>
(Incorporated in Bermuda with limited liability)

(Stock Code: 84)

Appointment of Executive Director

The Board of Directors of Stelux Holdings International Limited (the "Company") is pleased to announce the appointment of Mr. Lau Tak Bui Vincent as an executive director effective from 1st April 2006.

The Board of Directors of Stelux Holdings International Limited (the "Company") is pleased to announce that Mr. Lau Tak Bui Vincent has been appointed by the Company's board of directors as an executive director effective from 1st April 2006.

Mr. Lau, aged 47, is an associate member of the Hong Kong Institute of Certified Public Accountants. He has previously worked for many years with one of the big four accounting firms. He has been a director and the CEO of the Thong Sia Group of Companies (acquired by the Company in September 2005) since 2002. He has extensive experience in the watch and optical businesses.

The Company has not entered into a service contract with Mr. Lau. Pursuant to Bye-law 101 of the Company's Bye-Laws, Mr. Lau's appointment will end at the Company's next annual general meeting, at which time he will be eligible for re-election. Thereafter, Mr. Lau's appointment shall be for a term of 3 years subject to retirement by rotation pursuant to Bye-law 110(A) of the Company's Bye-laws, whichever is the earlier.

Mr. Lau's yearly emoluments shall be approximately HK\$1,620,000 plus payment of a fixed bonus pursuant to the Company's Annual Performance Bonus Scheme (presently under determination by the Company's Remuneration Committee). He shall also be paid a director's fee of HK\$80,000 per annum. The emoluments and director's fees payable to Mr. Lau are based by reference to market terms and the qualifications and experience of Mr. Lau.

Save for the relationship arising from Mr. Lau's position as an executive director of the Company, Mr. Lau is not related to any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Other than the present appointment, he has not been appointed to directorships with listed companies over the last three years.

As at the date of this announcement, Mr. Lau holds 819,200 shares in the Company.

There is no other information to be disclosed pursuant to the requirements of rule 13.51(2) of the Listing Rules.

The directors of the Company as at the date of this announcement are as follows:

Executive Directors:

Wong Chong Po (*Chairman*), Chumphol Kanjanapas (alias Joseph C. C. Wong) (*Vice Chairman and Chief Executive Officer*), Anthony Chu Kai Wah, Stan Lee Shu Chung and Wong Yuk Woon

Non-Executive Directors:

Sakorn Kanjanapas, Kwong Yiu Chung (*independent*), Wu Chun Sang (*independent*) and Lawrence Wu Chi Man (*independent*)

By order of the Board
CAROLINE CHONG
Company Secretary

Hong Kong, 31st March 2006

* For identification purpose only

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