



NGAI HING HONG COMPANY LIMITED
(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

CHANGE IN DIRECTORSHIPS

The Board of Directors (the Board) of Ngai Hing Hong Company Limited (the Company) announces that, Mr. NG Siu Kuen, Nelson has retired as Executive Director, Chief Operating Officer and all other posts and responsibilities of the Company and its subsidiaries with effect from 1st April 2003. Mr. Ng will remain as a consultant to the Company.

Dr. WONG Chi Ying, Anthony, the present Independent Non-Executive Directors, and Mr. CHING Yu Lung, the present Financial Controller, have been appointed as Executive Directors of the Company with effect from 1st April 2003. Dr. Wong and Mr. Ching have also been appointed as the Chief Operating Officer and Director of Finance of the Company, respectively. Mr. HO Wai Chi, Paul has been appointed as the Independent Non-Executive Director and Chairman of the Audit Committee of the Company with effect from the same date.

Mr. LAI Kam Wah, the present Independent Non-Executive Directors, and Dr. LAM Kwok Kin, Joseph, have been appointed as Executive Director and Independent Non-Executive Director of the Company, respectively with effect from 1st May 2003. Mr. LAI Kam Wah has also been appointed as the Deputy Managing Director of the Company.

Dr. WONG Chi Ying, Anthony, aged 47, was appointed Independent Non-Executive Director of the Company in 1994. Dr. Wong is an Associate Professor in the Department of Industrial and Manufacturing Systems Engineering of The University of Hong Kong. He holds a Ph.D degree in chemical engineering and is also a Chartered Engineer, a Member of The Institution of Chemical Engineers and The Hong Kong Institution of Engineers. He had worked for two multinational chemical companies for three years prior to taking up a lecturer post with The University of Hong Kong in 1986.

Mr. LAI Kam Wah, aged 52, was appointed Independent Non-Executive Director of the Company in 1994. Mr. Lai holds a Master of Arts degree, is a member of the Law Society of Hong Kong, England and Wales and Australian Capital Territory. He has been practicing law for over 19 years. He is also an Associate of the Hong Kong Institute of Arbitrators, a Member of the Chartered Institute of Arbitrators and a manager of a secondary school in Hong Kong.

Mr. CHING Yu Lung, aged 33, joined the Group as the Financial Controller and Company Secretary in 2000. He holds a bachelor degree in business administration and is a Fellow Member of the Association of Chartered Certified Accountants, an Associate Member of the Hong Kong Society of Accountants and a Member of the American Institute of Certified Public Accountants. He has over 11 years' experience in auditing, finance and accounting and is responsible for the financial management of the Group.

Mr. HO Wai Chi, Paul, aged 52, is the sole proprietor of Paul W. C. Ho & Company, Certified Public Accountants. He holds a Bachelor degree in Social Science and is an Associate Member of the Institute of Chartered Accountants in England and Wales, United Kingdom and a Fellow Member of the Hong Kong Society of Accountants.

Dr. LAM Kwok Kin, Joseph, aged 57, holds a Ph.D. degree in Chemistry. He had worked for a multinational chemical company for 17 years and was responsible for the sales, marketing, technical service and regional management of specialty additives products in the Asia-Pacific region. He is experienced in application and new product development for a range of industries including PVC, plastics, masterbatch, coating, water-base & solvent-base dispersions, hot-melt and cable & wire. He is currently the managing director of a company that focus on environmentally friendly materials including halogen free and heavy metal free plastics.

The Board would like to take this opportunity to express its warm welcome to Dr. WONG Chi Ying, Anthony, Mr. LAI Kam Wah, Mr. CHING Yu Lung, Mr. HO Wai Chi, Paul and Dr. LAM Kwok Kin, Joseph for the new appointments, and to thank Mr. NG Siu Kuen, Nelson for his contribution to the Company during his tenure of services.

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By Order of the Board

HUI Sai Chung
Chairman

Hong Kong, 3rd March 2003

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