



## **SOUNDWILL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 878)**

### **CHANGES AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT COMMITTEE MEMBERS**

The board of directors (the “**Board**”) of Soundwill Holdings Limited (the “**Company**”) announces that with effect from 30 September, 2004, (i) Messrs. Wong Tak Leung, Charles (“**Mr. Wong**”) and Yuen Hing Man (“**Mr. Yuen**”) resigned as independent non-executive directors of the Company and ceased to be audit committee members of the Company as they were no longer regarded as independent under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on and after 30 September, 2004 for the reason that Mr. Wong and Mr. Yuen are partners of solicitors firms respectively which are both legal advisors of the Company; and (ii) Mr. Heng Kwo Seng, Mr. Kwan Kai Cheong and Ms. Ho Suk Yin (collectively as “**New INEDS**”) were appointed as independent non-executive directors of the Company and audit committee members of the Company.

Mr. Wong and Mr. Yuen confirmed that they have no disagreement with the Board and there are no other matters in respect of their resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Wong and Mr. Yuen for their contributions to the Company during their tenure of office.

**Mr. Heng Kwo Seng**, aged 56, is the managing partner of Morison Heng, Chartered Accountants and Certified Public Accountants. He is a fellow member of The Institute of Chartered Accountants in England & Wales, an associate member of The Hong Kong Institute of Certified Public Accountants. He was formerly a member of the Chinese People Consultative Committee — Hainan until 2003 and is currently the Vice Chairman of The Hong Kong Hainan Commercial Association. He is an independent non-executive director of various public companies, being Lee & Man Holding Limited, Lee & Man Paper Manufacturing Limited, Matrix Holdings Limited, The Thai-Asia Fund Limited, The Thai Asset Fund Limited, Winfair Investment Limited, China Fire Safety Enterprise Group Holdings Limited and Tack Fat Group International Limited. He had been independent non-executive directors of Rockapetta Holdings Limited, SC Industrial Development Company Limited (formerly known as Lee & Man Holdings Limited), GreaterChina Technology Group Limited, E-Life International Limited and REXCAPITAL Financial Holdings Limited for the past three years. Mr. Heng is also the Company Secretary of AEON Stores (Hong Kong) Co., Limited and China Life Insurance Company Limited, which are listed on the Stock Exchange.

**Mr. Kwan Kai Cheong**, aged 54, holds a Bachelor of Accountancy (Honours) degree from the University of Singapore and is a member of the Institute of Chartered Accountants in Australia. He worked for Merrill Lynch & Co. Inc. for over ten years from 1982 to 1993. His last position with Merrill Lynch was President for its Asia Pacific region. Mr. Kwan joined the Concord Group of Companies in March 1993 and was Joint Managing Director of Pacific Concord Holding Limited which was listed on the Stock Exchange until October 2003. Mr. Kwan is currently the President of Morrison & Company Limited which is a business consultancy firm and a director of China Medical Science Limited and Winsan (Shanghai) Industrial Co. Ltd. which are listed on the Stock Exchange and The Shanghai Stock Exchange respectively. He is also an independent non-executive director of Hutchison Harbour Ring Limited which is also listed on the Stock Exchange.

**Ms. Ho Suk Yin**, aged 52, attained her Master of Business Administration Degree from the University of Santa Barbara California, U. S. A. in 1990/91. She was awarded the Badge of Honor in 1995 and appointed Justice of the Peace since 1996. Ms. Ho is the founder of Relybase Consultants Limited which provides management advice, PR and training services in Hong Kong and some provinces in China. She is currently Member of Employees' Retraining Board, Member of Road Safety Campaign Committee, Council Member of HK Award for Young People, Member of the Steering Committee on Youth Development Centre, Member of the SCOLAR, Member of Municipal Services Appeals Board and Member of the Railway Objections Hearing Panel. With effect from September 2004, Ms. Ho also serves as an independent non-executive director of Glory Future Group Limited which is listed on the Stock Exchange.

None of the New INEDS is a "connected person" of any directors, senior management and substantial or controlling shareholders of the Company within the meaning of the Listing Rules and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. The New INEDS do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no agreement for the period of their appointment which is subject to the retirement by rotation and re-election provisions in the bye-laws of the Company pursuant to which they, as newly appointed directors, shall hold office until the next annual general meeting of the Company and shall then be eligible for re-election. There is no agreement as to the director's fee of the New INEDS and their remuneration for the year ending 31 December, 2004 will be determined by the Board by reference to the prevailing market conditions in due course. The Board is not aware of any other matter relating to the appointment of the New INEDS that need to be brought to the attention of shareholders of the Company.

By Order of the Board of  
**SOUNDWILL HOLDINGS LIMITED**  
**Kwan Chai Ming**  
*Executive Director*

Hong Kong, 30 September, 2004

*As at the date of this announcement, the Board comprises of (1) Executive Directors : Foo Kam Chu, Grace, Chan Wai Ling, Tse Chun Kong, Thomas; Kwan Chai Ming (2) Non-Executive Directors : Liu Hanbo, Meng Qinghui; and (3) Independent Non-Executive Directors: Heng Kwo Seng, Kwan Kai Cheong and Ho Suk Yin.*

*Please also refer to the published version of this announcement in the **(The Standard)***