

RONTEX

RONTEX INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT ON APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “Board”) of Rontex International Holdings Limited (the “Company”) is pleased to announce that Mr. CHOW Chi Kit (“Mr. CHOW”) and Mr. TO Yan Ming Edmond (“Mr. TO”) have been appointed as independent non-executive directors and members of audit committee of the Company with effect from 19th December 2002.

Both Mr. CHOW and Mr. TO are a certified public accountant. With their professionalism and expertise in accounting and finance areas respectively, the Board is of the view that Mr. CHOW and Mr. TO would bring requisite knowledge to the Board for the benefit of the Company and its shareholders.

The Board would like to express its warm welcome to Mr. CHOW and Mr. TO for their aforesaid appointment.

The Board further announces that Mr. YOUNG Chi Shan Michael (“Mr. YOUNG”) and Mr. CHAN Wing Kui (“Mr. CHAN”) have resigned as independent non-executive directors and members of audit committee of the Company with effect from 18th December 2002.

The Board would take this opportunity to thank Mr. YOUNG and Mr. CHAN for their services to the Company.

By order of the Board
Rontex International Holdings Limited
CHEUNG Keng Ching
Chairman

Hong Kong, 20th December 2002

Please also refer to the published version of this announcement in The Standard.