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# **ORIENT RESOURCES GROUP COMPANY LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 0467)

## **APPOINTMENT OF AN EXECUTIVE DIRECTOR AND RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND BREACH OF RULES 3.10 AND 3.21 OF THE LISTING RULES**

Mr. Zhu Jun has been appointed as an executive director of the Company with effect from 20 October 2005.

Mr. Chan Ka Si has resigned from the office as an INED with effect from 28 October 2005.

Pursuant to rule 3.10(1) of the Listing Rules, the Board shall include at least three INEDs and the Company will look for a suitable candidate to fill in the casual vacancy following the resignation of Mr. Chan Ka Si as an INED as soon as possible.

The Audit Committee only comprised two members, namely, Mr. Chau Siu Wai and Mr. San Fung and therefore, the Company has been in breach of rule 3.21 of the Listing Rules since 1 October 2004.

The Stock Exchange indicated that it reserved its rights to take appropriate action against the Company and/or its directors in respect of such breach.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Zhu Jun has been appointed as an executive director of the Company with effect from 20 October 2005.

Mr. Zhu Jun, aged 40, is currently an executive director of China Infrastructure Holdings Limited, the shares of which are listed on The Singapore Stock Exchange Limited. After graduation from the Peking University (北京大學) with a bachelor degree and a master degree of economics, Mr. Zhu Jun has had over 15 years of experience in corporate finance, investment and management. As at the date of this announcement, Mr. Zhu Jun had personal interests of 1,443,000 shares of the Company.

There is no service contract entered into between the Company and Mr. Zhu Jun and he is not appointed for a specific term but he is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. The director’s fee for Mr. Zhu Jun as an executive director of the Company is HK\$540,000.00 per annum which is determined by reference to the Company’s performance and profitability as well as the prevailing market conditions.

Save as disclosed above, Mr. Zhu Jun confirmed that he has not held any directorship in any company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or other stock exchanges in the last three years and does not have any relationship with any director, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, save as disclosed above, Mr. Zhu Jun has never held any position with the Company or its subsidiaries and he does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Save as disclosed above, the Company is not aware of any other matters concerning the appointment of Mr. Zhu Jun that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that due to personal reasons, Mr. Chan Ka Si has resigned from his office as an independent non-executive director of the Company (the “**INED**”) with effect from 28 October 2005. Mr. Chan has never been appointed as a member of the audit committee of the Company (the “**Audit Committee**”) throughout his term of office as an INED. Mr. Chan confirmed that he has no disagreement with the Board and that there is no matter in relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board takes this opportunity to welcome Mr. Zhu Jun to join the Board and to Mr. Chan Ka Si for his valuable contribution to the Company during the past years.

## **BREACH OF RULES 3.10 AND 3.21 OF THE LISTING RULES**

Pursuant to rule 3.10(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange, every board of directors of a listed issuer shall include at least three INEDs. Accordingly, the Company will look for a suitable candidate to fill in the casual vacancy following the resignation of Mr. Chan Ka Si as an INED as soon as possible.

Meanwhile, the Audit Committee only comprised two members, namely, Mr. Chau Siu Wai (being the chairman of the Audit Committee) and Mr. San Fung, both being INEDs. Therefore, the Company has been in breach of rule 3.21 of the Listing Rules since 1 October 2004.

The Stock Exchange indicated that it reserved its rights to take appropriate action against the Company and/or its directors in respect of such breach.

By Order of the Board  
**ORIENT RESOURCES GROUP COMPANY LIMITED**  
**Zhang Hongwei**  
*Chairman*

Hong Kong, 2 December 2005

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, being Mr. Zhang Hongwei, Mr. Guan Guoliang, Mr. Zhu Jun and Mr. Wong Wing Ming and two independent non-executive directors, being Mr. Chau Siu Wai and Mr. San Fung.*

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