



TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際（控股）有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RE-DESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Topsearch International (Holdings) Limited (the “Company”) is pleased to announce that Mr. Leung Shu Kin, Alfred (“Mr. Leung”) has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 1 September 2004. The Board also announces that Mr. Kwok Chi Kwong, Danny (“Mr. Kwok”) has been re-designated from executive director to non-executive director of the Company with effect from 1 September 2004.

Mr. Leung, aged 52, holds a bachelor of arts degree, a bachelor of commerce degree and a master degree in business administration. He has over 20 years of experience in the banking and finance industry. Mr. Leung has not held any directorships in any other listed public companies in the last three years.

There is no service contract entered into between the Company and Mr. Leung and there is no specific length of service in respect of his appointment save that such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Bye-Laws of the Company. His emoluments would be subject to determination by the Board.

Mr. Leung has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Mr. Leung is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Kwok, aged 44, is the Quality Assurance Director of the Group and he graduated from the Hong Kong Polytechnic in 1990. Prior to joining the Group in 1986, Mr. Kwok was an auditor for the Quality Assurance Department in a major printed circuit board manufacturer in Hong Kong for 2 years. Mr. Kwok was appointed an executive director of the Company on 13 March 2001.

The Company entered into a service agreement with Mr. Kwok on 30 May 2002 for an initial period of 3 years, which is renewable thereafter. Under the said service agreement, Mr. Kwok is entitled to an annual salary in the sum of HK\$906,100. In addition, Mr. Kwok will be entitled to share with Mr. Wong Shui Hing and Mr. Ng Chi Shing (the latter both being executive directors of the Company) in a profit sharing pool in respect of each financial year of the Company as performance bonus of a total amount equivalent to up to 2.5% of the profits of the Company for that financial year.

Mr. Kwok has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Mr. Kwok is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, the Board comprises of Mr. Cheok Ho Fung, Mr. Ng Chi Shing, Mr. Wong Shui Hing and Mr. Ting Sui Ping being the Executive Directors, Mr. Kwok Chi Kwong, Danny being a Non-Executive Director and Mr. Ng Kwok Ying, Mr. Tang Yok Lam, Andy and Mr. Leung Shu Kin, Alfred being the Independent Non-Executive Directors.

On behalf of the Board
Cheok Ho Fung
Chairman and chief executive officer

Hong Kong, 1 September 2004

* *for identification purposes only*

Please also refer to the published version of this announcement in the South China Morning Post.