



Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors of Peace Mark (Holdings) Limited (the “Company”) has the pleasure to announce that Mr. Tang Yat Kan (“Mr. Tang”) and Mr. Wong Yee Sui, Andrew (“Mr. Wong”) have been appointed as independent non-executive directors of the Company effective from 18th December 2003.

Mr. Tang is a partner of Messrs. King & Co., a firm of Solicitors & Notaries in Hong Kong and was made a Notary Public since 1991. He is a Solicitor of the Supreme Court of England and Wales, the Supreme Court of Hong Kong and the Supreme Court of Singapore. He has been in general legal practice for over 20 years and experienced in the conveyance field and civil litigation.

Mr. Wong is a partner of W. M. Sum & Co., a firm of Certified Public Accountants in Hong Kong. Mr. Wong holds a Master of Business Administration degree and is a Chartered Accountant and a fellow member of Hong Kong Society of Accountant. Mr. Wong has extensive experience in the auditing and finance field in Hong Kong and overseas. He is also an independent non-executive director and chairman of the audit committee of Lai Fung Holdings Limited, a company listed in Hong Kong.

By order of the Board
Fong Ho Yan
Company Secretary

Hong Kong, 18th December, 2003

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