

CHANGES IN DIRECTORSHIPS

The Board of the Company would like to announce that Mr Xia Yang Jun and Mr Xie Ke Hai have been appointed as executive directors of the Company, Professor Zou Wei and Mr Yung Richard, Jr. have resigned as executive directors of the Company, all with effect from 1 November 2004.

The board of directors (the “Board”) of EC-Founder (Holdings) Company Limited (the “Company”) is pleased to announce that Mr Xia Yang Jun (“Mr Xia”) and Mr Xie Ke Hai (“Mr Xie”) have been appointed as executive directors of the Company with effect from 1 November 2004.

Mr Xia, aged 31, is the assistant president of Peking University Founder Group Corporation (“Peking Founder”). Mr Xia graduated from 上海財經大學 (Shanghai Finance University*) and obtained a master degree. He is now studying EMBA in the 北京大學光華管理學院 (Peking University Guanghua School of Management*). He is also a Financial Economist and Certified Public Accountant in the People’s Republic of China. Mr Xia has over 10 years of experience in investment management. Mr Xia is the director of 深圳大通實業股份有限公司 (Shenzhen Capstone Industrial Co., Ltd.*), an associated company of Peking Founder and a public company listed on the Shenzhen Stock Exchange. Peking Founder is the controlling shareholder of Founder Holdings Limited, the holding company of the Company. Mr Xia is also a director of 江蘇蘇鋼集團有限公司 (Jiangsu Suzhou Iron and Steel Group Company Limited*), 廣東發展銀行股份有限公司 (Guangdong Development Bank Company Limited*), 重慶西南合成製藥有限公司 (Chongqing Southwest Pharmaceutical Company Limited*), 方正普天通信技術有限公司 (Founder Communications Inc.*), 方正軟件(蘇州)有限公司 (Founder Software (Suzhou) Company Limited*), 北大方正投資有限公司 (Founder Investment Limited*), 武漢證券有限責任公司 (Wuhan Securities Company Limited*), 北京北大方正連宇通信技術有限公司 (Beijing Founder-LinkAir Communications, Inc.*) and LinkAir Communications, Inc., these companies are associated companies of Peking Founder. Save as disclosed above, Mr Xia does not hold any position with the Company and other members of the Company immediately before the date of his appointment, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Xia does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Xia does 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 service agreement between the Company and Mr Xia. Mr Xia does not receive any director’s fee. Mr Xia has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Company’s Bye-laws.

Mr Xie, aged 39, is the vice president of Peking Founder. Mr Xie graduated from 北京科技大學 (University of Science & Technology Beijing*) and obtained a master degree. He has been in the position as human resources director. Mr Xie is a director of 北大方正投資有限公司 (Founder Investment Limited*), 深圳市北大方正數碼科技有限公司 (Shenzhen Founder Cyber Technology Company Limited*), 北京北大方正連宇通信技術有限公司 (Beijing Founder-LinkAir Communications, Inc.*) and LinkAir Communications, Inc., these companies are associated companies of Peking Founder. Mr Xie has over 9 years of experience in human resources. Save as disclosed above, Mr Xie does not hold any position with the Company and other members of the Company immediately before the date of his appointment, nor has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Xie does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Xie does 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 service agreement between the Company and Mr Xie. Mr Xie does not receive any director’s fee. Mr Xie has not been appointed for a specific term and will be subject to retirement by rotation and re-election in accordance with the Company’s Bye-laws.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr Xia and Mr Xie.

The Board would like to take this opportunity to welcome Mr Xia and Mr Xie to join the Board.

The Board also announces that Professor Zou Wei (“Professor Zou”) and Mr Yung Richard, Jr. (“Mr Yung”) have resigned as executive directors of the Company with effect from 1 November 2004 due to personal reasons. Professor Zou and Mr Yung have confirmed that there is no disagreement with the Board and there is no matter that should be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Professor Zou and Mr Yung for their contributions rendered to the Company during their tenure of services.

By order of the Board
EC-Founder (Holdings) Company Limited
Zhang Zhao Dong
Chairman

Hong Kong, 1 November 2004

As at the date of this announcement, the board of directors of the Company comprises executive directors of Mr Zhang Zhao Dong, Mr Cheung Shuen Lung, Professor Wei Xin, Mr Xia Yang Jun and Mr Xie Ke Hai, a non-executive director of Mr Yung Chih Shin, Richard, and the independent non-executive directors of Mr Yang Lin, Richard, Mr Li Fat Chung and Mrs Wong Lam Kit Yee.

* *For identification purpose only*

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*