



## HERALD HOLDINGS LIMITED

興利集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00114)

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. David Tai Chong LIE-A-CHEONG (“**Mr. Lie**”) was appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 16th June 2005.

Mr. Lie, aged 45, is the executive chairman of Newpower International (Holdings) Co., Ltd. and China Concept Consulting Ltd. He is also the Honorary Consul of the Hashemite Kingdom of Jordan in Hong Kong, the chairman of the China Committee of The Hong Kong General Chamber of Commerce, the North Asia Area chair of The Young Presidents’ Organisation, a member of the Hong Kong Committee for Pacific Economic Cooperation and a member of The National Committee of the 8th, 9th and 10th Chinese People’s Political Consultative Conference since 1993. He also holds a number of other public offices. Mr. Lie is an independent non-executive director of Wheelock Properties Limited, a company whose securities are listed on The Stock Exchange of Hong Kong Limited. Mr. Lie does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is neither any service contract between the Company and Mr. Lie nor any specified length or proposed length of service with the Company in respect of his appointment (except the retirement by rotation of directors under the Bye-laws of the Company). Mr. Lie will receive a director’s fee of HK\$180,000 per annum, which is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong.

Save as disclosed above, the Board is not aware of any other matters that it considers necessary to be brought to the attention of the holders of the securities of the Company.

The Company takes this opportunity to welcome Mr. Lie to join the Board.

*As at the date of this announcement, the Board comprises Messrs. George Bloch, Cheung Tsang Kay Stan, Chang Dong Song, Robert Dorfman and Thong Yeung Sum Michael as executive directors and Messrs. Denis Campbell Bray, Tang King Hung and David Tai Chong Lie-A-Cheong as independent non-executive directors.*

By Order of the Board  
**George Bloch**  
Chairman

Hong Kong, 16th June 2005

\* For identification purpose only