



## HERALD HOLDINGS LIMITED

興利集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 00114)**

### ANNOUNCEMENT

The board (the “Board”) of directors (the “Directors”) of Herald Holdings Limited (the “Company”) announces with deepest regret that Mr. Denis Campbell Bray, an independent non-executive Director and audit committee member of the Company, passed away on 8 July 2005. The Board would like to take this opportunity to express its appreciation to Mr. Bray for his invaluable contribution to the Company in the past and its condolence to his family.

The Company is seeking a suitable candidate to be appointed as one of the independent non-executive Directors and audit committee members to fill the casual vacancy. Currently, the Company has only two independent non-executive Directors and two audit committee members, which fall short of the requirements under Rule 3.10 and Rule 3.21 respectively of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Directors expect that the appointment of the new independent non-executive Director and audit committee member will be finalised within two to three months from the date of this announcement.

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

Hong Kong, 12 July 2005

*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. Tang King Hung and David Tai Chong Lie-A-Cheong as independent non-executive directors.*

\* *For identification purpose only*

*Please also refer to the published version of this announcement in  
The Standard and Hong Kong Economic Times.*