



合 生 創 展 集 團 有 限 公 司 *

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

website: <http://www.irasia.com/listco/hk/hopson>

(Stock Code: 754)

ANNOUNCEMENT

RETIREMENT OF DIRECTOR

The Board of Directors (the “Board”) of Hopson Development Holdings Limited (the “Company”) announces that Mr. Cheung Fong Wing (“Mr. Cheung”) has retired from the position of Executive Director of the Company at the Annual General Meeting of the Company held on 24th May 2004 in accordance with the Bye-Laws of the Company. As Mr. Cheung did not seek re-election, he ceased to be an Executive Director of the Company with effect from 24th May 2004. There is no disagreement between Mr. Cheung and the Board and no other matters regarding the retirement of Mr. Cheung that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, the Board is composed of the following directors:

Executive Directors:

CHU Mang Yee

XIANG Bin

AU Wai Kin

CHEN Chang Ying

XIAO Yan Xia

Independent Non-Executive Directors:

YUEN Pak Yiu, Philip

LEE Tsung Hei, David

WONG Shing Kay, Oliver

By order of the Board

Chu Mang Yee

Chairman

Hong Kong, 24th May 2004

* *For identification purpose only*

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