



LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Board of Directors of Lerado Group (Holding) Company Limited (the "Company") has pleasure to announce that Mr. Chen An-Hsin has been appointed as an executive director of the Company effective 21st March, 2002.

By Order of the Board
Tsang Yat Kiang
Vice Chairman

Hong Kong, 21st March, 2002

* *for identification only*

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