



LUNG KEE (BERMUDA) HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 255)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Lung Kee (Bermuda) Holdings Limited (the “Company”) is pleased to announce that Mr. Lee Joo Hai (“Mr. Lee”) was appointed as an independent non-executive director of the Company with effect from 30th September, 2004. Mr. Lee was also appointed as a member of the Company’s Audit Committee, Nomination Committee and Remuneration Committee on the same day. Save as disclosed, Mr. Lee does not hold any other positions with the Company or any of its subsidiaries.

Mr. Lee Joo Hai, aged 48, was an independent non-executive director of Lung Kee Metal Holdings Limited from 1996 to 2002. Lung Kee Metal Holdings Limited is a wholly-owned subsidiary of the Company whose shares were listed on the mainboard of Singapore Exchange Securities Trading Limited (“SGX”) from 1997 to 2002. Mr. Lee was also the independent director of Kingboard Copper Foil Holdings Limited until 2001 and Teamsphere Limited until 2003, which were all listed on the SGX. Mr. Lee is currently the independent director of AGVA Corporation Limited, FDS Networks Group Ltd, Hyflux Ltd, IPC Corporation Limited, Kian Ho Bearings Limited, KXD Digital Entertainment Limited, Miyoshi Precision Limited, NTI International Limited and Unisteel Technology Limited, which are all listed on the mainboard of SGX. He is also the independent director of Armarda Group Limited, Food Junction Holdings Limited and PSL Holdings Limited, which are all listed on the sesdaq of SGX. He is also the independent director of Adampak Limited whose shares are expected to be listed on the sesdaq of SGX on 29th September, 2004.

Mr. Lee is a member of the Institute of Chartered Accountants in England and Wales, the Malaysian Institute of Accountants, the Institute of Certified Public Accountants of Singapore and a member of the Singapore Institute of Directors. He has extensive experience in accounting, auditing, taxation and company secretarial work. He is presently a partner of a public accounting firm in Singapore.

Pursuant to the service contract entered into with the Company, the length of service of Mr. Lee has been fixed at two years. Mr. Lee’s directorship with the Company is also subject to the retirement by rotation pursuant to the Bye-laws of the Company. Mr. Lee will be entitled to a remuneration of HK\$180,000 per annum which is determined by reference to his duties and responsibilities with the Company. Mr. Lee is independent of and not connected with any director, senior management or substantial or controlling shareholder of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of 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 shareholders of the Company.

The Company takes this opportunity to welcome Mr. Lee to the Board.

As at the date of this announcement, the executive directors of the Company are Mr. Siu Tit Lung, Mr. Siu Yuk Lung, Mr. Mak Koon Chi, Mr. Wai Lung Shing and Mr. Fung Wai Hing, the non-executive director of the Company is Mr. Chan Chun Sing, Colin and the independent non-executive directors of the Company are Mr. Liu Wing Ting, Stephen and Dr. Lee Tat Yee.

By order of the Board
Wai Lung Shing
Director and Company Secretary

Hong Kong, 28th September, 2004

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Times.