



Guoco Group Limited

國浩集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00053)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Guoco Group Limited (the “Company”) is pleased to announce that Mr. Volker Stoeckel was appointed as an Independent Non-Executive Director of the Company with effect from 24 May 2004.

Mr. Volker Stoeckel, aged 59, is a banker. He graduated in 1973 from the University of Munich in economics. He also has a diploma in banking. He has worked in various senior banking positions in Hong Kong and Asia over the last 22 years. He is currently the Chairman, CEO of German Centre Ltd Hong Kong and German Centre For Industry and Trade Shanghai Co. Ltd. Before that, he was the Chief Executive Asia Pacific of Bayerische Landesbank. Mr. Stoeckel has wide experience in Asia relating to capital market transactions, corporate finance, project finance, infrastructure projects, mergers and acquisition, treasury and securities business and real estate finance.

There is neither any service contract being executed between the Company and Mr. Stoeckel 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 Company’s Bye-laws). The director’s fee payable to Mr. Stoeckel will be fixed by the Board subject to shareholders’ approval in annual general meeting. As at the date hereof, Mr. Stoeckel does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance. Mr. Stoeckel is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

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. Volker Stoeckel to join the Board.

As at the date of this announcement, the Board comprises Mr. Quek Leng Chan as Executive Chairman, Mr. Kwek Leng Hai as President, CEO, Mr. Tan Lim Heng and Mr. James Eng, Jr. as executive directors, Mr. Kwek Leng San as non-executive director and Mr. Sat Pal Khattar, Mr. Harry Richard Wilkinson and Mr. Volker Stoeckel as independent non-executive directors.

By order of the Board
Guoco Group Limited
Stella Lo Sze Man
Company Secretary

Hong Kong, 25 May 2004

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