



國浩集團有限公司 Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND

CHANGES IN MEMBERSHIP OF BOARD COMMITTEES

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Guoco Group Limited ("the Company") announces that at the annual general meeting of the Company held on 16 October 2006 (the "AGM"), Mr. Harry Richard Wilkinson retired by rotation as an Independent Non-executive Director of the Company and for health reasons, he did not offer himself for re-election. Following Mr. Wilkinson's retirement, he also stepped down as Chairman of the Board Audit Committee ("BAC") and a member of the Board Remuneration Committee ("BRC").

Mr. Wilkinson confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Wilkinson for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Ding Wai Chuen has been appointed as an Independent Non-executive Director of the Company with effect from the conclusion of the AGM.

Mr. Ding Wai Chuen, aged 46, is a Partner of Moores Rowland Mazars, Chartered Accountants, Certified Public Accountants, in charge of the firm's Technical and Training Division and also specializing in listed company audits and investigations. Prior to joining Moores Rowland Mazars in August 2001, Mr. Ding had worked for an international firm of accountants in the United Kingdom for 5 years and another international accounting firm in Hong Kong for 6 years, and had been the head of the Professional Compliance Division of the Hong Kong Institute of Certified Public Accountants for over 7 years, responsible for monitoring and enforcing compliance with the Institute's professional standards. Since 2002, Mr. Ding has been appointed by the PRC Ministry of Finance as a member of the Advisory Group of Foreign Experts for drafting PRC's Independent Auditing Standards. Mr. Ding was appointed by the Hong Kong SAR Government of the PRC as a member of the Commission on Strategic Development in November 2005 and as a member of the Central Policy Unit Panel on the Pan-Pearl River Delta in January 2006. Mr. Ding has been members of numerous Committees of the Hong Kong Institute of Certified Public Accountants, responsible for enacting and enforcing of the accounting standards and practices of the Institute. He is an associate member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Ding has been an Independent Non-executive Director of Lam Soon (Hong Kong) Limited, a fellow subsidiary of the Company and a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, since 2004. Save as disclosed herein, Mr. Ding did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company's group.

There is no service contract between Mr. Ding and the Company. Mr. Ding is not appointed for a specific term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meetings pursuant to the Company's Bye-laws. He will be entitled to a director's fee which will be proposed by the Board and subject to shareholders' approval at the annual general meetings of the Company. As at the date hereof, Mr. Ding does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ding does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company takes this opportunity to welcome Mr. Ding to join the Board.

CHANGES IN MEMBERSHIP OF BOARD COMMITTEES

Mr. Sat Pal Khattar, an Independent Non-executive Director of the Company and a member of the BAC, has been appointed as Chairman of the BAC with effect from the conclusion of the AGM.

Mr. Ding Wai Chuen has been appointed as a member of both the BAC and the BRC with effect from the conclusion of the AGM.

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. Volker Stoeckel and Mr. Ding Wai Chuen as independent non-executive directors.

By order of the Board
Stella Lo Sze Man
Company Secretary

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