

STELLUX Holdings International Limited

寶光實業(國際)有限公司

(incorporated in Bermuda with limited liability)

(<http://www.irasia.com/listco/hk/stelux>)

DEMISE OF CHAIRMAN

The Board of Directors of Stelux Holdings International Limited and its group of companies (the “Stelux Group”) announce with great sadness the demise of their Chairman, Mr. Wong Chue Meng (“Mr. Wong”) on 15th June 2003.

Mr. Wong was one of the original founders of the Stelux Group. Over a period of forty years, he transformed the Stelux Group from a watch component manufacturer to a diversified group, which core businesses now include retail and trading of watches, optical products and children’s apparel spanning much of Asia, Europe and USA.

Over recent years as Mr. Wong has not participated in the daily management or operations of the Stelux Group, Mr. Wong’s demise will not affect its smooth running.

By order of the Board
Caroline Chong
Company Secretary

Hong Kong, 16th June 2003

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