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Spread Prospects Holdings Limited

展鴻控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ng Wai Man has been appointed Independent Non-executive Director of Spread Prospects Holdings Limited with effect from 15 September 2004.

The board of directors (the “Board”) of Spread Prospects Holdings Limited (the “Company”) is pleased to announce that Mr. Ng Wai Man (“Mr. Ng”) was appointed Independent Non-executive Director of the Company with effect from 15 September 2004.

Mr. Ng, aged 34, is currently a financial controller of an international reputable investment management company in Hong Kong and has accumulated over 8 years of experience in the investment management industry. Mr. Ng has not held any positions with the Company or its subsidiaries. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia. He obtained a bachelor degree in commerce in Australia. Mr. Ng has not held any directorships in listed public companies in the last three years.

There is no service contract between Mr. Ng and the Company and Mr. Ng will have no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Ng will be entitled to an annual payment of HK\$120,000 for the performance of his duties as an Independent Non-executive Director of the Company, which is determined with reference to the prevailing market rate and the director’s time commitment and expertise in the Company’s affairs; and thereafter his entitlement will be reviewed and determined by the Board pursuant to the power given to it under the articles of association of the Company.

Mr. Ng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, and as at this date of announcement, has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warm welcome to Mr. Ng.

As at this date of announcement, the Board comprises of:

Executive Directors

Yang Zongwang

(Chairman and Chief Executive Officer)

Xue Xi

Xue De Fa

Ng Kin Sun

Liu Zhi Qiang

Independent Non-Executive Directors

Tong Hing Wah

Chong Hoi Fung

Ng Wai Man

By order of the Board
Spread Prospects Holdings Limited
Yang Zongwang
Chairman

Hong Kong, 15 September 2004

Please also refer to the published version of this announcement in The Standard.