

STYLAND HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Announcement

The board of directors of Styland Holdings Limited (the “Company”) announces that Mr. Cheng Yuk Wo, Erik has been resigned as executive director of the Company with effect from 18th June 2003. The Board would like to take this opportunity to express its appreciation of his invaluable contributions during his period of service.

By order of the board
Styland Holdings Limited
Ching Suet Ming
Director

Hong Kong, 18th June 2003