



# MEXAN LIMITED

## 茂盛控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 22)**

### ANNOUNCEMENT

The board of directors (the "Board") of MEXAN LIMITED (the "Company") announces that Mr. Tse On Kin has been appointed as an Executive Director and the Managing Director of the Company with effect from 1 March 2005.

Mr. Tse On Kin, aged 42, has over 16 years of experience in corporate planning, operation and human resources and new markets development. Mr. Tse has a Bachelor Degree in Public Policy and Administration from York University in Canada. He is currently the Vice President of the Company, the Vice Chairman and Chief Executive Officer of Great Wall Cybertech Limited ("Great Wall") and the Chief Executive Officer of China National Resources Development Holdings Limited ("China Resources"). Both Great Wall and China Resources are companies whose shares are listed in The Stock Exchange of Hong Kong Limited.

According to the letter of employment made between Mr. Tse and the Company, Mr. Tse has been appointed for an initial term of one year with the Company, which will continue thereafter until terminated by either party giving not less than one month's prior notice. Save as disclosed above, Mr. Tse has not previously held any position in the Company or any of its subsidiaries and does not have any directorships in any other listed public companies in the last three years.

As at the date of this announcement, Mr. Tse has no relationships with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that should be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Tse to the Board.

By Order of the Board  
**Ching Yung**  
Director

Hong Kong, 1 March 2005

As at the date of this announcement, the Executive Directors are Mr. Lau Kan Shan, Mr. Yuen Hiu Kwan, Ms. Ching Yung and Mr. Tse On Kin; the Non-Executive Director is Mr. Leung Heung Ying and the Independent Non-Executive Directors are Mr. Chan Wai Dune, Mr. Lau Wai and Mr. Tong Kwai Lai.

\* For identification purposes only