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Wealthmark International (Holdings) Limited

和 寶 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

Retirement of Auditors

The board of directors of the Company would like to inform that at the annual general meeting of the Company held on 30 May 2002, ("PwC") retired as auditors and did not seek for re-election.

The board of directors (the "Board") of Wealthmark International Holdings Limited (the "Company") would like to inform that at the annual general meeting of the Company held on 30 May 2002, PricewaterhouseCoopers ("PwC") retired as auditors of the Company and did not seek for re-election. The notice received by the Company from PwC did not contain any reason why they did not seek for re-election.

The Board is in the process of appointing a prospective firm of certified public accountants to act as the new auditors for the year ending 31 December 2002 to fill the vacancy caused by the retirement of PwC. It is expected that the appointment will be finalised in the coming early September, at which time, an extraordinary general meeting will be convened as soon as possible to consider and, if thought fit, pass an ordinary resolution to approve the appointment of new auditors, to hold office until the conclusion of the next annual general meeting.

The Directors confirm that the business of the Company will be conducted as usual and no effect on the business of the Company is expected.

By Order of the Board
Wealthmark International (Holdings) Limited
Wong Chor Wo
Chairman

Hong Kong, 3 June 2002