



**PREMIUM LAND LIMITED**  
**(上海策略置地有限公司)\***

*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 164)**

**CHANGE OF DIRECTORS**

The board of directors (the "Board") of Premium Land Limited (the "Company") announces that:

- (1) Mr. Chan Chi Yuen ("Mr. Chan") has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 30 April 2006;
- (2) Mr. Chow Siu Ngor ("Mr. Chow") has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 30 April 2006;
- (3) Mr. Ting Leung Huel, Stephen ("Mr. Ting") has been appointed as a non-executive director of the Company with effect from 30 April 2006;
- (4) Mr. Fung Po Chuen ("Mr. Fung") resigned as an independent non-executive director and also ceased to act as a member of the audit committee of the Company with effect from 30 April 2006; and
- (5) Mr. Henry Tooze ("Mr. Tooze") resigned as independent non-executive director and also ceased to act as a member of the audit committee of the Company with effect from 30 April 2006.

**APPOINTMENT OF DIRECTORS**

**Mr. Chan Chi Yuen**

Mr. Chan Chi Yuen, aged 40, holds a bachelor degree in Business Administration and is a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. Mr. Chan is certified public accountant. Mr. Chan has extensive experience in accounting, taxation, financial management, corporate finance and corporate governance. Mr. Chan was an independent non-executive director of Golden Resorts Group Limited from 17 September 2004 to 28 October 2005 and is currently an executive director of A-Max Holdings Limited, an independent non-executive director of China Sciences Conservational Power Limited and Town Health Medical Technology Holdings Company Limited, companies whose shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Save as disclosed in this announcement, he did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr. Chan does not have any relationships with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between the Company and Mr. Chan and he has no fixed term of service with the Company but will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. His remuneration will be determined by the Board.

**Mr. Chow Siu Ngor**

Mr. Chow Siu Ngor, aged 51, is a practicing solicitor in Hong Kong. Mr. Chow graduated from the Chinese University of Hong Kong in 1981 with an honours degree in Social Science. He then obtained an honours degree in Laws from the University of Birmingham in 1987. Mr. Chow was admitted as a solicitor of the Supreme Court of Hong Kong in 1990 and has been in private practice since then. Currently, Mr. Chow is a Partner with Messrs. Arculli Fong & Ng, Solicitors and Notaries of Hong Kong. Mr. Chow also serves as an independent non-executive director of the four other listed companies in Hong Kong namely CCT Tech International Limited, eForce Holdings Limited, China Solar Energy Holdings Limited and REXCAPITAL Financial Holdings Limited respectively. Mr. Chow also served as an independent non-executive director of Kim Eng Holdings (Hong Kong) Limited from 2 August 2002 to 28 April 2004 and Tem Fat Hing Fung (Holdings) Limited from 7 August 2002 to 16 December 2002, companies whose shares are listed on the Main Board of the Stock Exchange. Save as disclosed in this announcement, he did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr. Chow does not have any relationships with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chow has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between the Company and Mr. Chow and he has no fixed term of service with the Company but will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. His remuneration will be determined by the Board.

**Mr. Ting Leung Huel, Stephen**

Mr. Ting Leung Huel, Stephen, aged 52, is an accountant in public practice and has more than 30 years of experience in this field. He is a member of the 9th Chinese People's Political & Consultative Conference, Fujian. Currently, Mr. Ting is the Managing Partner of Messrs Ting Ho Kwan & Chan, Certified Public Accountants. Mr. Ting was an independent non-executive director of REXCAPITAL International Holdings Limited from 9 December 1999 to 30 September 2004. He is currently a non-executive director of Chow Sang Sang Holdings International Limited; an independent non-executive director of eForce Holdings Limited, Tongda Group Holdings Limited, Minmetals Resources Limited, MACRO-LINK International Holdings Limited, Computer and Technologies Holdings Limited and Texhong Textile Group Limited, companies whose shares are listed on the Main Board of the Stock Exchange; and an independent non-executive director of Tong Ren Tang Technologies Company Limited, a company whose shares are listed on GEM Board of the Stock Exchange. Save as disclosed in this announcement, he did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr. Ting does not have any relationships with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Ting has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between the Company and Mr. Ting and he has no fixed term of service with the Company but will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. His remuneration will be determined by the Board.

Save as disclosed above, there are no other information required to be disclosed in relation to the above directors pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome each of Mr. Chan, Mr. Chow and Mr. Ting to the Board.

**RESIGNATION OF DIRECTORS**

Mr. Fung Po Chuen and Mr. Henry Tooze resigned, for personal reasons, as independent non-executive directors and also ceased to act as members of the audit committee of the Company with effect from 30 April 2006. Both of Mr. Fung and Mr. Tooze confirmed that they had no disagreement with the Board and that they were not aware of any matters relating to their resignation which need to be brought to the attention of the shareholders of the Company. The Board wishes to express its appreciation to Mr. Fung and Mr. Tooze for their services during their tenure of offices.

As at the date of this announcement, the executive directors of the Company are Mr. Dong Bo, Frederic and Mr. Gao Feng; the non-executive director of the Company is Mr. Ting Leung Huel, Stephen; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Edmund, Mr. Pang Haiou, Mr. Zuo Guang, Mr. Chan Chi Yuen and Mr. Chow Siu Ngor.

By order of the Board  
**PREMIUM LAND LIMITED**  
**Dong Bo, Frederic**  
*Director*

Hong Kong, 3 May 2006

\* For identification purposes only

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