



ORIENT INDUSTRIES HOLDINGS LIMITED
東方工業控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 353)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND THE MEMBERS OF AUDIT COMMITTEE**

The Board announces that Mr. Yu Tak Shing, Eric and Mr. Ho Wing Yiu have resigned as independent non-executive directors and the members of audit committee of the Company with effect from 16 September 2005 due to personal reasons and both of them are fully occupied in their own businesses. The Board, Mr. Yu and Mr. Ho confirmed that (i) there had been no dispute between the Company and each of Mr. Yu and Mr. Ho during their appointments; (ii) there are no disagreement between each of Mr. Yu and Mr. Ho and the Board; and (iii) there was no other matter regarding their resignation that need to be brought to the attention of the shareholders of the Company.

The Board is pleased to further announce that Mr. Lum Pak Sum and Mr. Li Chak Hung have been appointed as independent non-executive directors and the members of audit committee of the Company with effect from 16 September 2005.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND THE MEMBERS OF AUDIT COMMITTEE

The board of directors (the “Board”) of Orient Industries Holdings Limited (the “Company”) announces that Mr. Yu Tak Shing, Eric and Mr. Ho Wing Yiu have resigned as independent non-executive directors and the members of audit committee of the Company with effect from 16 September 2005 due to personal reasons and both of them are fully occupied in their own businesses.

The Board, Mr. Yu and Mr. Ho confirmed that (i) there had been no dispute between the Company and each of Mr. Yu and Mr. Ho during their appointments; (ii) there are no disagreement between each of Mr. Yu and Mr. Ho and the Board; and (iii) there was no other matter regarding their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Yu and Mr. Ho for their valuable contribution and services to the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND THE MEMBERS OF AUDIT COMMITTEE

The Board is pleased to further announce that Mr. Lum Pak Sum and Mr. Li Chak Hung have been appointed as independent non-executive directors and the members of audit committee of the Company with effect from 16 September 2005. Particulars of Mr. Lum Pak Sum and Mr. Li Chak Hung are as follows:

Mr. Lum Pak Sum

Mr. Lum Pak Sum, aged 44, is a certified public accountant. He holds a master degree in business administration from the University of Warwick, UK and a LLB (Honor) degree from the University of Wolverhampton, UK. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, UK. Mr. Lum has over 18 years’ experience in the financial field, the money market and capital market. Mr. Lum is currently also the independent non-executive directors of Fu Cheong International Holdings Limited, Grand Field Group Holdings Limited and Satellite Devices Corporation. These companies are listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Lum has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years.

As at the date of this announcement, Mr. Lum does not have any relationship 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.

It is proposed that Mr. Lum shall receive an emolument of HK\$60,000 per annum for his service and contribution to the Company which is up to the next annual general meeting of the Company, such amount is determined from time to time by the Board with reference to his duties and responsibilities and is in line with that payable to the other independent non-executive directors of the Company. There is no termination notice and termination compensation between Mr. Lum and the Company. Mr. Lum has not any specific length or proposed length of service with the Company in respect of the appointment (except the retirement by rotation of directors pursuant to the Company’s Bye-Laws).

Mr. Li Chak Hung

Mr. Li, aged 40, is currently a partner of Messrs. Li, Lai & Cheung, Certified Public Accountants in Hong Kong. Mr. Li holds a Bachelor Degree of Business Administration; and is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over 16 years’ experience in auditing, accounting and financial management. Mr. Li is currently also the independent non-executive directors of Shanghai Allied Cement Limited and Quality HealthCare Asia Limited, both companies are listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Li has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years.

As at the date of this announcement, Mr. Li does not have any relationship 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.

It is proposed that Mr. Li shall receive an emolument of HK\$66,000 per annum for his service and contribution to the Company which is up to the next annual general meeting of the Company, such amount is determined from time to time by the Board with reference to his duties and responsibilities and is in line with that payable to the other independent non-executive directors of the Company. There is no termination notice and termination compensation between Mr. Li and the Company. Mr. Li has not any specific length or proposed length of service with the Company in respect of the appointment (except the retirement by rotation of directors pursuant to the Company’s Bye-Laws).

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

The Board would take this opportunity to welcome Mr. Lum and Mr. Li for joining the Company as independent non-executive directors and the members of audit committee.

By order of the board
Orient Industries Holdings Limited
Lam Shu Chung
Director

Hong Kong, 20 September 2005

As at the date of this announcement, the executive directors are Mr. Lam Shu Chung, Mr. Law Fei Shing, Mr. So Chi Keung, Mr. Tsao Ke Wen Calvin and Mr. Pang Man Kin Nixon; the non-executive director is Dr. Ma Chung Wo, Cameron and the independent non-executive directors are Mr. Poon Chiu, Mr. Lum Pak Sum and Mr. Li Chak Hung.

* For identification purposes only