



SUN EAST TECHNOLOGY (HOLDINGS) LIMITED

(日東科技(控股)有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock code: 365)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT COMMITTEE MEMBERS

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT COMMITTEE MEMBERS

The board of directors (the **"Board"**) of Sun East Technology (Holdings) Limited (the **"Company"**) would like to announce that, with effect from 20 May 2005:

- (a) Mr. Au Son Yiu (**"Mr. Au"**) and Mr. Goh Gen Cheung (**"Mr. Goh"**) have resigned as independent non-executive directors and audit committee members of the Company; and
- (b) Mr. Yau Wing Keung, Frankie (**"Mr. Yau"**) and Professor Xu Yang Sheng (**"Prof. Xu"**) have been appointed as independent non-executive directors and audit committee members of the Company to fill in the casual vacancies arising from the resignation of Mr. Au and Mr. Goh and audit committee members of the Company.

The Board of the Company would like to announce that, with effect from 20 May 2005:

- (a) Mr. Au and Mr. Goh have resigned as independent non-executive directors and audit committee members of the Company; and
- (b) Mr. Yau and Prof. Xu have been appointed as independent non-executive directors to fill in the casual vacancies arising from the resignation of Mr. Au and Mr. Goh and audit committee members of the Company.

(a) Mr. Au

Mr. Au has confirmed to the Company that (i) there has been no disagreement between Mr. Au and the Board; and (ii) there are no matters that need to be brought to the attention of the holders of securities of the Company in relation to his resignation.

(b) Mr. Goh

Mr. Goh has confirmed to the Company that (i) there has been no disagreement between Mr. Goh and the Board; and (ii) there are no matters that need to be brought to the attention of the holders of securities of the Company in relation to his resignation.

(c) Mr. Yau

Mr. Yau, aged 45, graduated from the University of Hong Kong with a bachelor's degree in social science. Mr. Yau is an executive director of a China-based conglomerate responsible for investment and corporate finance business. Mr. Yau has 20 years' extensive working experience in the banking and finance industry. Previously he had held key positions at various leading financial institutions and top investment banks in Hong Kong, Australia, Shanghai and Beijing.

Other than the directorship held in the Company, Mr. Yau does not hold any positions in the Company and its subsidiaries of the Company (collectively, the **"Group"**). Mr. Yau at present is an independent non-executive director of both Tak Sing Alliance Holdings Limited and Asia Aluminum Holdings Limited. Mr. Yau does not have relationship with any other directors of the Company, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Yau has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between Mr. Yau and the Company. Mr. Yau has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company which require, inter alia, that at each annual general meeting of the Company, one-third of the directors of the Company (other than the chairman of the Board and/or managing director of the Company) for the time being shall retire from office by rotation. His director's emoluments, which are determined on the basis of the market rate and his anticipated time, effort and expertise to be exercised on the Group's affairs, are HK\$120,000 per annum. Mr. Yau shall hold office only until the next following annual general meeting of the Company and then be eligible for re-election at that meeting. There are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Yau.

(d) Prof. Xu

Prof. Xu, aged 47, graduated from the Zhejiang University in 1982 with a bachelor's degree in mechanical engineering and subsequently obtained a master degree in mechanical engineering therefrom in 1984. Prof. Xu obtained his doctorate degree from the University of Pennsylvania of the United States in 1989. From 1989 to 2004, he has taught in Carnegie Mellon University in the United States. Prof. Xu is Professor of Automation and Computer-Aided Engineering of the Chinese University of Hong Kong. Prof. Xu is an academician of Eurasian Academy of Sciences, a fellow of Institute of Electrical and Electronics Engineers, a fellow of Hong Kong Institute of Engineers and a council member of Chinese Association of Automation.

Other than the directorship held in the Company, Prof. Xu does not hold any positions in the Group. Prof. Xu was an independent non-executive director of both Baoye Group Company Limited and Advance Tech (Asia) Limited. Prof. Xu does not have relationship with any other directors of the Company, senior management, substantial shareholders or controlling shareholders of the Company. Prof. Xu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between Prof. Xu and the Company. Prof. Xu has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company which require, inter alia, that at each annual general meeting of the Company, one-third of the directors of the Company (other than the chairman of the Board and/or managing director of the Company) for the time being shall retire from office by rotation. His director's emoluments, which are determined on the basis of the market rate and his anticipated time, effort and expertise to be exercised on the Group's affairs, are HK\$120,000 per annum. Prof. Xu shall hold office only until the next following annual general meeting of the Company and then be eligible for re-election at that meeting. There are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Prof. Xu.

For and on behalf of the Board
Sun East Technology (Holdings) Limited
But Tin Fu
Chairman

Hong Kong, 20 May 2005

As at the date of the announcement, the board of directors of the Company comprises of Mr. But Tin Fu, Mr. But Tin Hing, Mr. Leung Cheung, Mr. Leung Kuen, Mr. Yau Wing Keung, Frankie, Professor Xu Yang Sheng and Mr. See Tak Wah.

(* For identification purpose only)