



Vision Century Corporation Limited (威新集團有限公司)*

(Incorporated in Bermuda with limited liability)

CHANGES TO THE BOARD OF DIRECTORS OF VISION CENTURY CORPORATION LIMITED

The Board of Directors (the "Board") of Vision Century Corporation Limited (the "Company") wishes to announce these board changes:

Dr. Jiang Xiaoming, Simon

Dr. Jiang will retire as Chairman and Executive Director of the Company with effect from 16 October 2003.

Dr. Jiang had expressed his wish to retire as far back as a year ago. As such, the Board with due respect to Dr. Jiang's wish, has accepted his resignation with much regret.

The Board would like to record its appreciation to Dr. Jiang for his invaluable contributions and wise counsel to the Company during his tenure as Chairman. The Board wishes Dr. Jiang all the best with his future pursuits.

Mr. Kuan Michael Chao

The Board also announces that Mr. Kuan Michael Chao has tendered his resignation as a non-executive director with effect from 16 October 2003 in order to devote more attention to his other business commitments. Mr. Kuan joined the Board in February 2001. The Board would like to acknowledge the valuable time and services rendered by Mr. Kuan.

Dr. Han Cheng Fong

The Board is pleased to announce that Dr. Han Cheng Fong has agreed to assume the position of non-executive Chairman with effect from 16 October 2003. He will also assume the position of Chairman of the Executive Committee on the same day. He will continue to be a member of the Company's Audit Committee and Remuneration Committee.

Dr. Han is the Managing Director of Fraser & Neave Limited in Singapore. He joined the Board of the Company in February 2001. The Board is confident that with his vast experience, Dr. Han will be able to provide the leadership and strategic vision to build sustainable profitable growth for the Company.

Mr. Ang Ah Lay

The Board is also pleased to announce the appointment of Mr. Ang Ah Lay to the newly-created position of Chief Executive Officer with effect from 16 October 2003. Mr. Ang will continue to hold his positions as Executive Director and as a member of the Executive Committee. The Board looks forward to Mr. Ang's further contributions in his expanded role.

Mr. Chan Wing Ming, Charles

Mr. Chan Wing Ming, Charles will relinquish his positions as Deputy Managing Director and as a member of the Board and Executive Committee on 16 October 2003 to assume the role of the Company's Chief Operating Officer. The Board would like to thank Mr. Chan for his past contributions and to wish him success in his new capacity.

By Order of the Board
Chan Tin Wai, David
Company Secretary

Hong Kong, 3 September 2003

* For identification purpose only