

LEEFUNG-ASCO PRINTERS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

RESIGNATION OF DIRECTOR

The Board of Directors (the "Board") of Leefung-Asco Printers Holdings Limited announces that Mr. Ho Man Kei, Norman has resigned as an Independent Non-Executive Director of the Company with effect from 12 December 2002.

The Company would like to express its thanks to Mr. Ho for his valuable contributions to the Company during his tenure of service.

By Order of the Board

Lo Kin Cheung

Company Secretary

Hong Kong, 12 December 2002