



SNP LEEFUNG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 623)

CHANGE OF DIRECTORSHIPS

The Board of Directors (the "Board") of SNP Leefung Holdings Limited (the "Company") announces that Mrs. Maria Yang resigned as a Non-Executive Director of the Company with effect from 18 March 2004.

The Board also announces that Mr. Wong Kwong Shing, Frank has been appointed as an Independent Non-Executive Director of the Company with effect from 18 March 2004.

Mr. Wong, aged 56, is the Vice Chairman of DBS Bank Ltd and the Chairman of DBS Bank (Hong Kong) Limited. He has over 30 years' experience in financial market fields, having worked in leading financial institutions in Hong Kong, Frankfurt, London and Singapore.

The Board would like to take this opportunity to thank Mrs. Yang for her valuable contribution to the Company during the tenure of her service and to express their warm welcome to Mr. Wong for his appointment.

By Order of the Board
Lo Kin Cheung
Company Secretary

Hong Kong, 18 March 2004