



SNP LEEFUNG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 623)

Resignation of Director

The Board hereby announces that Mr. Frank, Wong Kwong Shing has resigned as a non-executive director of the Company with effect from 6 January 2005.

Due to personal reason, Mr. Frank, Wong Kwong Shing ("Mr. Wong") tendered his resignation as a non-executive director of SNP Leefung Holdings Limited (the "Company") with effect from 6 January 2005. Mr. Wong confirms that there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board of Directors (the "Board") of the Company and Mr. Wong are not aware of any personal obligations that Mr. Wong has given to the Company and its subsidiaries (collectively the "Group") and that may be affected as a result of the resignation of Mr. Wong. The Board and Mr. Wong confirm that there is no disagreement between the Company and Mr. Wong which have led to Mr. Wong's resignation.

Mr. Wong has been a director of the Company since March 2004. Throughout his appointment, Mr. Wong had given valuable advice and contribution towards the Company. The Board hereby extends its appreciation to Mr. Wong for his contributions to the Group during his tenure of office.

By Order of the Board
Lo Kin Cheung
Company Secretary

Hong Kong, 6 January 2005

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Yeo Chee Tong and Mr. Yang Sze Chen, Peter, one non-executive Director, being Mr. Tay Siew Choon, and four independent non-executive Directors, being Mr. Cheng Wai Wing, Edmund, Mr. John Robert Walter, Mr. Kyle Arnold Shaw, Jr. and Mr. Lai Ming, Joseph.