



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 (the "Company") announces that Mr. Anthony John Nevill Russell has resigned as an Independent Non-Executive Director of the Company with effect from 1 September 2003.

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

By Order of the Board
Lo Kin Cheung
Company Secretary

Hong Kong, 1 September 2003