



TEEM FOUNDATION GROUP LTD.

(浩基集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Teem Foundation Group Ltd. (the “Company”) is pleased to announce that Mr. Tsui Robert Che Kwong (“Mr. Tsui”) has been appointed as an Independent Non-Executive Director of the Company with effect from 27 August, 2004. On the same date, Mr. Tsui has also been appointed as member of the audit committee of the Company.

Mr. Tsui, aged 50, graduated from the University Buckingham, England with a Bachelor of Law. He is the sole proprietor of Robert C.K. Tsui & Co., a firm of solicitors in Hong Kong. Mr. Tsui has been practising in the legal field for more than 18 years. He is also an independent non-executive director of Shanghai Merchants Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

There is no service contract entered into between Mr. Tsui and the Company. Mr. Tsui will have no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the bye-laws of the Company.

Mr. Tsui has not previously held any positions with the Company or its subsidiaries, and is not connected with any directors, senior management or substantial or controlling shareholders of the Company. He has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board would like to express its warmest welcome to Mr. Tsui for joining the Company.

The directors of the Company as at the date of this announcement are Mr. Lum Chor Wah, Richard, Mr. Yeung Tony Ming Kwong, Mr. Pun Yuen Sang, Mr. Tang Hin Keung, Alfred, Mr. Leung Chi Hung, Mr. Ng Kenny Chi Kin and Mr. Tsui Robert Che Kong.

By order of the Board
Teem Foundation Group Ltd.
Lum Chor Wah, Richard
Chairman

Hong Kong, 27 August, 2004

* For identification purpose only