



WORLD HOUSEWARE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 713)

CHANGE IN DIRECTORSHIP

The board of directors (the “Board”) of World Houseware (Holdings) Limited (the “Company”) is pleased to announce that Messrs. Hui Chi Kuen, Thomas and Ho Tak Kay have been appointed as Independent Non-Executive Directors of the Company with effect from 1 July 2004.

The Board also announces that Mr. Cheung Tze Man, Edward, currently an Independence Non-Executive Director, has been re-designated as a Non-Executive Director of the Company with effect from 1 July 2004.

Mr. Hui, aged 47, is a professional accountant. He is a fellow member of Hong Kong Society of Accountants and a member of CPA Australia. He has over 20 years’ experience in accounting, taxation and financial management gained from multinational corporations and publicly listed companies in Hong Kong and Australia.

As at 1 July 2004, Mr. Hui has a beneficial personal interest of 100,000 shares (less than 1% in the total issued share capital of the Company) in the Company within the meaning of Part XV of the Securities and Future Ordinance. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ho, aged 47, is a fellow member of the Chartered Association of Certified Accountants as well as the Hong Kong Society of Accountants. He has developed his career over the past 30 years’ in the accounting profession with strong audit and financial experience in a spectrum of sectors. He gained extensive exposure from working with international accounting firms for 18 years from 1973 to 1991.

As at 1 July 2004, Mr. Ho does not have any interest of shares in the Company within the meaning of Part XV of the Securities and Future Ordinance nor any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

The Board would like to express their warm welcome to Mr. Hui and Mr. Ho for their appointments.

Mr. Cheung, aged 51, is a practicing solicitor in Hong Kong. He obtained his Bachelor of Laws degree from the University of London and Master of Laws in Chinese Law from University of Hong Kong and is a member of the Law Society in Hong Kong and in England and Wales. He is also a member of the Institute of Chartered Secretaries and Administrators.

As at 1 July 2004, Mr. Cheung does not have any interest of shares in the Company within the meaning of Part XV of the Securities and Future Ordinance nor any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

There were no service agreement contracted with Mr. Hui, Mr. Ho or Mr. Cheung.

The newly appointed directors or re-designated director will be entitled to emoluments as determined by the Board from time to time and subject to the approval in the shareholders' meeting. The appointment and termination of director will be executed in accordance with the Company's Articles of Association.

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Ms. Fung Mei Po, Mr. Lee Chun Sing, Ms. Lai Lai Wah, Mr. Wat Kwing Cheung and Mr. Lee Pak Tung; the non-executive director of the Company is Mr. Cheung Tze Man, Edward; the independent non-executive directors of the Company are Mr. Wong Kong Chi, Mr. Hui Chi Kuen, Thomas and Mr. Ho Tak Kay.

By Order of the Board
Lee Tat Hing
Chairman and Managing Director

Hong Kong, 1 July 2004

Please also refer to the published version of this announcement in the China Daily.