

# GORIENT

## GORIENT (HOLDINGS) LIMITED

### 協里控股有限公司\*

(incorporated in Bermuda with limited liability)  
(Stock code: 729)

## CHANGES IN DIRECTORSHIPS

The Board of Directors (the "Board") of Gorient (Holdings) Limited (the "Company") announces the following changes in directorships of the Company with effect from 10 September 2004 as follows:

1. Due to personal reasons, Mr. Gouw Hiap Kian resigned as Chairman and Executive Director of the Company and was appointed as Honorary Chairman; and
2. Mr. Gouw Kar Yiu, Carl, existing Deputy Chairman and Managing Director of the Company, was re-designated as Chairman and Chief Executive Officer.

Mr. Gouw Hiap Kian confirmed that he has no disagreement with the Board and he is not aware of any matters in respect of his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. Gouw will not perform the role of a director of the Company and he will act as an advisor to the Board. Taking this opportunity, the Board would like to express its gratitude to Mr. Gouw Hiap Kian for his tremendous and valuable contribution to the Company in the past.

#### *Mr. Gouw Kar Yiu, Carl*

Mr. Gouw Kar Yiu, Carl ("Mr. Carl Gouw"), aged 28, was appointed as Deputy Chairman and Managing Director of the Company on 20 December 2002. He is responsible for the Company's overall strategic planning, finance and operational activities. Except as disclosed, Mr. Carl Gouw did not hold any directorship in other listed public companies in the last three years. He holds a BSc Degree in Management Sciences from the London School of Economics and Political Science.

As at the date of this announcement, he has a family interests of 528,647,920 shares in the Company including 12,500,000 underlying shares in respect of the options of the Company, representing 37.79% of the issued share capital of the Company and is deemed as a substantial shareholder through the aforesaid interests held by a controlling and substantial shareholder of the Company, Power Assets Enterprises Limited. Save as aforesaid, he has no other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Carl Gouw has a service agreement with the Company commencing on 1 April 2003 without fixed period term and may be terminated by one-month notice in advance. He receives emoluments of HK\$240,000 annually, plus a discretionary bonus in aggregate for a maximum annual amount up to HK\$2,500,000. He is the son of Mr. Gouw Hiap Kian and the brother of Ms. Gouw San Bo, Elizabeth. He acts as director of certain subsidiaries of the Company. He is also the director of Power Assets Enterprises Limited. Save as disclosed above, he has no other relationships with any director, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, the Directors are as follows:

<i>Executive Directors:</i>	Mr. Gouw, Carl Kar Yiu, Ms. Gouw, Elizabeth San Bo, Mr. Sun Yeung Yeung
<i>Non-executive Directors:</i>	Mr. Lo Mun Lam, Raymond, Mr. Chow Yeung Tuen, Richard, Mr. Ha Kee Choy, Eugene
<i>Independent non-executive Directors:</i>	Mr. Ko Sai Kit, Larry, Mr. Law Hung Wai, Sam

By order of the board of directors of  
**Gorient (Holdings) Limited**  
**Gouw, Carl Kar Yiu**  
*Chairman & Chief Executive Officer*

Hong Kong, 10 September 2004

\* for identification purposes only