



**LUEN CHEONG TAI
INTERNATIONAL HOLDINGS LIMITED**

聯昌泰國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board of Directors of Luen Cheong Tai International Holdings Limited (the "Company") announces that Mr. Wu Zhong Xiang resigned as an Independent Non-executive Director of the Company with effect from 30 November 2001 and Mr. Tsang Fan Wan was appointed as an Independent Non-executive Director of the Company with effect from 1 December 2001.

On behalf of the Board, I would like to thank Mr. Wu Zhong Xiang for his contribution to the Company.

By order of the Board
Luen Cheong Tai International Holdings Limited
Chan Man Chuen
Chairman

Hong Kong, 3 December 2001