



NGAI HING HONG COMPANY LIMITED
(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

CHANGE IN DIRECTORSHIPS

The Board of Directors ("the Board") of Ngai Hing Hong Company Limited (the "Company") announces that, Dr. LAM Kwok Kin, Joseph has resigned as Independent Non-Executive Director of the Company with effect from 13th October 2003. Mr. FONG Pong Hing has been appointed as the Independent Non-Executive Director of the Company with effect from the same date.

Mr. FONG Pong Hing is the Managing Director of Cathay Pigments Australasia Pty Ltd ("Cathay Pigments") in Australia. Cathay Pigments specializes in the manufacture and trading of inorganic pigments in the Australian market. Mr. Fong obtained a Master of Philosophy (Chemistry) degree from The Chinese University of Hong Kong in 1975. Before he retired from Du Pont China Limited in July 2003, he had spent most of his career working for multinational chemicals and technology companies covering the Hong Kong and the Greater China area with emphasis in engineering plastics market.

The Board would like to take this opportunity to express its warm welcome to Mr. FONG Pong Hing for the new appointment and to thank Dr. LAM Kwok Kin, Joseph for his contribution to the Company during his services.

By Order of the Board

HUI Sai Chung
Chairman

Hong Kong, 13th October 2003