



SOUNDWILL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

NOTICE OF CHANGES OF DIRECTORS

The board of directors (the “**Board**”) of Soundwill Holdings Limited (the “**Company**”) announces the following changes of directors (all effective on 22 April, 2003):

- (1) Ms. Chan Wai Ling is appointed as the Deputy Chairman of the Company. Ms. Chan is now an Executive Director of the Company;
- (2) Mr. Liu Hanbo is appointed as the Non-Executive Vice Chairman of the Company. Mr. Liu is now a Director of the Company, the Vice-President of COSCO (Hong Kong) Group Limited and the Managing Director of COSCO International Holdings Limited;
- (3) Mr. Meng Qinghui is appointed as the Non-Executive Director of the Company. Mr. Meng is also the Director of COSCO Pacific Limited and the Managing Director of the Finance Division of COSCO (Hong Kong) Group Limited;
- (4) The Board also accepts the resignation of Messrs. Liu Guoyuan and Leung Yeuk Kuk, Joseph. The Board hereby welcomes the joining of Mr. Meng and expresses its gratitude to the past contributions of Messrs. Liu Guoyuan and Leung Yeuk Kuk, Joseph to the Company.

By order of the Board
Kwan Chai Ming
Company Secretary

Hong Kong, 22 April, 2003

*Please also refer to the published version of this announcement in the (**The Standard**)*