



SHUN CHEONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT RESIGNATION OF DIRECTOR

The Board of Directors of Shun Cheong Holdings Limited (the “Company”) hereby gives notice that Mr. Sinclair X Li, because of his personal reasons, resigned as Independent Non-Executive Director of the Company with effect from 31st August, 2003.

We would like to take this opportunity to thank Mr. Sinclair X Li for his valuable contribution to the Company during the period of his service.

By Order of the Board
OU KA CHI
Company Secretary

Hong Kong SAR, 1st September, 2003

Please also refer to the publish version of this announcement in the Standard.