



LUK FOOK HOLDINGS (INTERNATIONAL) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 590)

CHANGE OF CHAIRMAN

The Board of Directors (the "Board") of Luk Fook Holdings (International) Limited (the "Company") is pleased to announce that Mr. LO Mun Lam, Raymond ("Mr. LO"), an independent non-executive director of the Company, has been appointed as the Chairman of the Board with effect from 12th April 2005 as a replacement of Mr. WONG Wai Sheung ("Mr. WONG"), the former Chairman & Chief Executive, who has been re-designated as the Chief Executive. This change is to comply with the Code Provisions of the Code on Corporate Governance Practices (the "Code") newly included in the Rules governing the listing of securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). The Code requires that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Mr. LO, aged 52, is the Managing Partner of an investment advisory firm based in Hong Kong. He has previously served as an advisor, director and financial strategist in many multi-disciplinary listed and major companies. Presently, Mr. LO is also a non-executive director of Asian Information Resources Limited (Stock Code: 8025), and an independent non-executive director of Shanghai Zendai Property Limited (Stock Code: 755). He is a fellow member of the Institute of Chartered Accountants in England & Wales, a member of the Institute of Chartered Accountants of Ontario, Canada, a member of the Hong Kong Securities Institute and a member of the Hotel & Catering International Management Association of the United Kingdom and a Counselor of Real Estate from the United States.

Mr. LO was appointed as an independent non-executive director, and a member of the audit committee, of the Company on 28th September 2004. He has not been appointed as director for a specific term and has no service contract with the Company. According to the Company's Bye-laws, Mr. LO, being the Chairman, is not subject to retirement by rotation at the Company's annual general meetings. He is entitled to a director's fee of HK\$110,000 per annum, same as other independent non-executive directors of the Company. As at the date of this announcement, Mr. LO does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. Save as the aforesaid, Mr. LO does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, the Company's executive directors are Mr. WONG Wai Sheung, Mr. TSE Moon Chuen, Mr. LAW Tim Fuk, Paul, Mr. POON Kam Chi, Mr. LAU Kwok Sum; the non-executive directors are Mr. WONG Koon Cheung, Mr. CHAN Wai, Mr. LEE Shu Kuan, Ms. YUENG Po Ling, Pauline and Mr. HUI King Wai; and the independent non-executive directors are Mr. HUI Chiu Chung, Mr. CHIU Wai Mo, and Mr. LO Mun Lam, Raymond.

By Order of the Board
Luk Fook Holdings (International) Limited
LAW Tim Fuk, Paul
Company Secretary

Hong Kong, 12th April 2005

"Please also refer to the published version of this announcement in The Standard."