



粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

RESIGNATION OF DIRECTOR

The Board of Directors of Guangdong Tannery Limited (the “Company”) announces that Mr. Lau Chi Sing would resign as a director of the Company with effect from 1 August 2002.

By Order of the Board

Chan Miu Ting

Company Secretary

Hong Kong, 31 July 2002

“Please also refer to the published version of this announcement in China Daily”.