



粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1058)

RESIGNATION OF DIRECTOR

The Board announces that Dr. WU Jiesi has tendered his resignation as the Honorary President and a director of the Company with effect from 29 April 2005.

The board of directors (the “Board”) of Guangdong Tannery Limited (the “Company”) announces that Dr. WU Jiesi has tendered his resignation as the Honorary President and a director of the Company with effect from 29 April 2005 for personal reasons on his own accord. Dr. WU confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to acknowledge Dr. WU’s valuable contributions to the Group with the highest regard and most sincere gratitude and in particular his guidance on the Company’s operations and management strategies, which allow the Company succeed in achieving profitability and ending the protracted loss.

By order of the Board
ZHANG Chunting
Chairman

Hong Kong, 28 April 2005

As at the date of this announcement, the Board of the Company comprises WU Jiesi, ZHANG Chunting, CHEN Hong, HUI Wai Man Lawrence, XIONG Guangyang, HO LAM Lai Ping Theresa and three independent non-executive directors, CHENG Hok Lai James, FUNG Lak and CHOI Kam Fai Thomas.

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