



Peace Mark (Holdings) Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 0304)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The board of directors (the “**Board**”) of Peace Mark (Holdings) Limited (the “**Company**”) is pleased to announce that Mr. Mak Siu Wing, Clifford has been appointed an independent non-executive director of the Company with effect from 17th December, 2004. Mr. Mak was also nominated as a member of the audit committee of the Company on the same date.

Mr. Mak, aged 63, is the Managing Director of TCW Asia Limited, the Asian subsidiary of the TCW Group (Trust Company of The West), which is a Los Angeles based investment management company. Mr. Mak holds a Master of Business Administration degree from New York University. He has extensive experience in investment management. Mr. Mak also serves as an advisor to SG Asset Management (Hong Kong) Limited, the asset management arm of the Societe Generale.

Mr. Mak has not previously held any positions with the Company or its subsidiaries, and is not connected with any directors, senior management or substantial shareholders of the Company. As at the date hereof, Mr. Mak does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In accordance with appointment letter with Mr. Mak, the term of his appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Mak will be entitled to an annual director’s fee of HK\$50,000, which is determined based on the Company’s remuneration policy for independent non-executive directors.

Save as disclosed above, there are not any other matters in relation to the appointment of Mr. Mak that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Mr. Mak to the Board.

As at the date of this announcement, there were five executive Directors, namely, Mr. Chau Cham Wong, Patrick, Mr. Leung Yung, Mr. Tsang Kwong Chiu, Kevin, Mr. Man Kwok Keung and Mr. Cheng Kwan Ling and five independent non-executive Directors, namely, Ms. Susan So, Mr. Kwok Ping Ki, Albert, Mr. Tang Yat Kan, Mr. Wong Yee Sui, Andrew and Mr. Mak Siu Wing, Clifford.

By Order of the Board of
Peace Mark (Holdings) Limited
Fong Ho Yan
Company Secretary

Hong Kong, 17th December, 2004

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