



FONG'S INDUSTRIES COMPANY LIMITED

立信工業有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 641)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the "Board") of Fong's Industries Company Limited (the "Company" and together with its subsidiaries, the "Group") is pleased to announce that Mr. Wan Wai Yung ("Mr. Wan") has been appointed as an Executive Director and the Joint Managing Director of the Company with effect from March 1, 2005.

Mr. Wan, aged 53, first joined the Group in 1978 until April, 1997. He then pursued further studies in business management in The Open University of Hong Kong and rejoined the Group in April, 1999. Mr. Wan is currently responsible for the overall supervision of the Group's operations and assisting the Chairman in strategic planning and business development. Mr. Wan is also holding other executive posts and directorships in certain major operating subsidiaries of the Group. Mr. Wan has over 20 years' experience with excellent customer relationships in the textile as well as dyeing and finishing industry.

Mr. Wan has not entered into any service contract with the Company, nor is he appointed for a specific term, but will be subject to retirement and eligible for re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. His emoluments will be determined by the Board with reference to his duties and responsibilities. Mr. Wan has not held any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Wan is not connected with any directors, senior management or substantial or controlling shareholders of the Company and, as at the date hereof, Mr. Wan is interested in 1,743,500 shares of the Company.

The Board would like to welcome Mr. Wan for joining the Board.

For and on behalf of the Board
Fong Sou Lam
Chairman

Hong Kong, March 1, 2005

As at the date of this announcement, the Board comprises Mr. Fong Sou Lam, Mr. Wan Wai Yung, Mr. Lee Che Chiu, Mr. Fong Kwok Leung, Kevin, Mr. Fong Kwok Chung, Bill, Mr. Mo Yiu Leung, Jerry, Mr. Cheuk Hon Kin, Kelvin, Dr. Tsui Tak Ming, William, Ms. Poon Hang Sim, Blanche and Mr. Tsui Wai Keung as Executive Directors and Mr. Cheung Chiu Fan, Mr. Lui Chi Lung, Louis and Dr. Yuen Ming Fai as Independent Non-Executive Directors.

* *For identification only*

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