SINOCHEM HONG KONG HOLDINGS LIMITED
中化香港控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 297)

APPOINTMENT OF INDEPENDENT NON EXECUTIVE DIRECTOR

The board of directors (the "Board") of Sinochem Hong Kong Holdings Limited (the "Company") is pleased to announce that Dr. Li Ka Cheung Eric has been appointed an independent non-executive director and a member of the audit committee of the Company with effect from 28th September 2004.

Dr. Li Ka Cheung Eric, GBS, OBE, JP, LLD, DSocSc., B.A., age 51, is the Senior Partner of Li, Tang, Chen & Co., a firm of Certified Public Accountants (Practising) and is currently an independent non-executive director of The Kowloon Motor Bus Holdings Limited, SmarTone Telecommunications Holdings Limited, Wong's International (Holdings) Limited, CATIC International Holdings Limited, Hang Seng Bank Limited, China Resources Enterprise, Limited and RoadShow Holdings Limited, all of which are companies whose shares are listed on The Stock Exchange of Hong Kong Limited. He is also an independent non-executive director of China Vanke Co., Ltd. and Strategic Global Investments Plc., companies listed on the stock exchange in Shenzhen and on the Alternative Investment Market (AIM) of the London Stock Exchange respectively. Dr. Li was a director of SIIC Medical Science & Technology (Group) Limited, which was then a company listed on The Stock Exchange of Hong Kong Limited. Between the period from 1991 to 2004, Dr. Li was a member of the Legislative Council, and between 1995 to 2004, the Chairman of the Public Accounts Committee of the Legislative Council of the Hong Kong Special Administrative Region. He was formerly the president of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) and is currently a fellow member of The Institute of Chartered Accountants in England & Wales, the Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Secretaries and Administrators, U.K..

Save as disclosed above, Dr. Li has not held any directorship in other listed public companies in the last three years or any other position with the Company or any of its subsidiaries.

As at the date of this announcement, Dr. Li has not entered into any director's service contract with the Company or any of its subsidiaries; and no specific term has been agreed for his length of service with the Company. Pursuant to the Company's Bye-laws, Dr. Li will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting. Thereafter, he will be subject to retirement by rotation and will be eligible for re-election at subsequent annual general meetings of the Company in accordance with its Bye-laws. The director's emoluments payable to Dr. Li will be determined by the Board with reference to the prevailing market terms. Save for his directorship with the Company, Dr. Li has no other relationship with any directors, senior management or substantial or controlling shareholders of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. The Board is not aware of any other matter that needs to be brought to the attention of shareholders of the Company in relation to Dr. Li's appointment.

The Board would like to express a warm welcome to Dr. Li on his appointment as an independent non-executive director of the Company.

By order of the Board
SONG Yu Qing
Deputy Chairman and Chief Executive Officer

Hong Kong, 30th September 2004

* *For identification purpose only*

As at the date of this announcement, the executive directors of the Company are Mr. Liu Deshu who is also the Chairman, Mr. Song Yu Qing who is also the Deputy Chairman and Chief Executive Officer, Ms. Chen Hao, Mr. Chu Yu Lin David and Mrs. Chu Ho Miu Hing. The independent non-executive directors are Mr. Tang Tin Sek, Mr. Ko Ming Tung Edward and Dr. Li Ka Cheung Eric.

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