



HAYWOOD INVESTMENTS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 905)

ANNOUNCEMENT OF RESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Haywood Investments Limited (the “Company”) announces that Mr Lok Kung Yao, Perry has resigned as an executive director of the Company with effect from 23 July 2004 due to personal reasons of his own accord. Mr Lok confirmed that there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to his resignation.

The Board would like to express its appreciation to Mr. Lok for his valuable contribution and service to the Company.

As at the date of this announcement, the Board is comprised of Mr Wong Fong Kim, Mr Tai Ah Lam, Michael, Mr Phang Yul Cher Yeow as executive directors; Mr Lam Shu Chung, Mr Chang Hang Vai as non-executive directors; Dr Wong Yun Kuen, Edward, Mr Hsieh Dominick and Mr Chang Kin Man as independent non-executive directors.

By order of the Board
Haywood Investments Limited
Wong Fong Kim
Chairman

Hong Kong, 23 July 2004

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