PALADIN LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 495)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Mr. Chen Te Kuang Mike was appointed as an executive director of the Company with effect from 30 April 2004.

The board of directors (the “Board”) of Paladin Limited (the “Company”) is pleased to announce that Mr. Chen Te Kuang Mike was appointed as an executive director of the Company with effect from 30 April 2004.

Mr. Chen Te Kuang Mike, aged 26, has more than 3 years’ management and production experience in the electronics Industry.

Mr. Chen is the grandson of Ms. Oung Chin Liang Fung and the son of Ms. Oung Lilian. Ms. Oung Chin Liang Fung and Ms. Oung Lilian are the beneficial owners of a substantial shareholder, Five Star Investments Limited, which holds 50.70% shares of the Company.

As at the date of this announcement, he has interest in 5,000,000 shares of the Company. In addition, Mr. Chen, through his interest in Goldenfield Equities Limited, has interest in 21,035,000 shares of the Company.

There is no service contract between the Company and Mr. Chen. No term has been fixed or proposed for his length of service with the Company and there is no agreement made for the payment of any director’s emoluments to Mr. Chen. According to the bye-laws of the Company, Mr. Chen shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

As at the date of this announcement, the executive directors of the Company are Mr. LAW Fong and Mr. CHEN Te Kuang Mike, the non-executive director is Mr. OUNG Shih Hua James and the independent non-executive directors are Mr. ZHU Pei Qing and Ms. LU Ti Fen.

By order of the Board
Paladin Limited
Law Fong
Acting Chairman

Hong Kong, 3 May 2004

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