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SAU SAN TONG HOLDINGS LIMITED

修身堂控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8200)

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

The directors of Sau San Tong Holdings Limited (the “Company”) hereby announces that the Company has four independent non-executive directors and two audit committee members and therefore has not been in compliance with rules 5.05 and 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) respectively. According to rules 5.05 and 5.28 of the GEM Listing Rules, the Company must have at least 3 independent non-executive directors and the Audit Committee must comprise a minimum of 3 members.

The Company has been looking for an independent non-executive director for quite some time but no suitable candidate has been identified yet due to not much personnel possessing the required knowledge of the industries that the Company is engaged. At present, the Company is awaiting for one consent of one candidate to be the additional independent non-executive director and audit committee member and the Company will ensure compliance with the GEM Listing Rules in this regard as soon as practicable.

Further announcement will be made by the Company with regard to the new appointment in due course.

By Order of the Board
Cheung Yuk Shan Shirley
Chairman

Hong Kong, 4 October 2004

As at the date of this announcement, the Board comprises executive directors namely Miss Cheung Yuk Shan, Shirley (Chairman), Mr. Cheung Ka Heng, Frankie and Mr. Ho, Francis Man Kwong; independent non-executive directors namely Mr. Hong Po Kui, Martin, Mr. Li Kuo Hsing, Mr. To Kon Hung, Terence and Mr. Ho Yiu Ming.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving

information with regard to the Company. The directors of the Company, have made all reasonable enquiries, confirm that, to the best of their knowledge and believe: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on the bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** For identification purpose only*