



CELESTIAL ASIA SECURITIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (“Board”) of Celestial Asia Securities Holdings Limited (“Company”) wishes to announce that Dr Chan Yau Ching Bob has been appointed as an Executive Director of the Company with effect from 1 August 2002.

Dr Chan is currently taking up an executive role in the high technology project division of the Group. Dr Chan is an expert in business development and financial management of high-growth companies. His academic training includes undergraduate studies at The Chinese University of Hong Kong, and graduate studies at University of Wisconsin-Madison and Purdue University, USA. He currently serves on several boards in Hong Kong and is also a member of a number of academic and professional bodies.

The Board takes this opportunity to welcome Dr Chan to join the Board.

On behalf of the Board
Joan Elmond O K Kwok
Executive Director

Hong Kong, 1 August 2002

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