



## TYSAN HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)  
(Stock code:687)

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Tysan Holdings Limited (the "Company") is pleased to announce that Mr. Tse Man Bun ("Mr. Tse") has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 28 September 2004.

Mr. Tse Man Bun, aged 61, is a Director and Chief Executive Officer of Allied Banking Corporation (HK) Ltd., a restricted license bank. He is also an Independent Non-Executive Director of HSBC Insurance (Asia) Limited and HSBC Medical Insurance Limited. Mr. Tse has over 35 years of working experience in the banking industry. He joined The Hongkong and Shanghai Banking Corporation Limited in 1968 and retired from the bank in December 2002. During his service with the HSBC group, he was assigned many key positions which include Senior Credit Manager; Managing Director of Wayfoong Finance Limited and Wayfoong Credit Limited; Area Manager, Retail Banking, Hong Kong Island and Kowloon South; Senior Executive, Commercial Banking. Apart from banking field, Mr. Tse is well versed in the reviewing and analysis of financial statements of listed companies and has an in-depth understanding of the commerce and manufacturing industries. Save as disclosed above, Mr. Tse has not held directorships in any other listed companies in the last three years.

Mr. Tse has not previously held and is not holding any position with the Company and other members of the Company's group. He is not connected with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Tse is interested in 442,000 issued shares of the Company. Save as aforesaid, Mr. Tse does not have any other interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. Tse does not enter into a service contract with the Company during the term of his appointment as an independent non-executive director of the Company. He does not have a fixed term of service and will be subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the provisions of the Bye-laws of the Company. The amount of emoluments to be received by Mr. Tse will be determined by the Board with reference to his relevant duties and responsibilities within the Company. He is not entitled to bonus. The Company shall make an appropriate announcement if and when Mr. Tse enters into any service contract with the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Mr. Tse that need to be brought to the attention of the holders of securities of the Company.

The Board welcomes Mr. Tse to join the Company and believes that his extensive experience will be beneficial to furthering the development of the Company.

As at the date of this announcement, the executive directors of the Company are Mr. Francis Cheung, Mr. Fung Chiu Chak, Victor, Mr. David Chien, Miss Jennifer Kwok, Mr. Chiu Chin Hung and Mr. Wong Kay and the independent non-executive directors are Mr. Fan Chor Ho, Paul and Mr. Chau Cham Son.

By Order of the Board  
**Tysan Holdings Limited**  
**Francis Cheung**  
Chairman

Hong Kong 28 September, 2004