



Magnum International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 305)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Magnum International Holdings Limited (the “Company”) is pleased to announce that Mr Soo Tho Him Yip has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 30th December 2004.

Mr Soo Tho Him Yip, aged 52, a Malaysian, is a member of the Malaysian Institute of Accountants, a Fellow of the Institute of Chartered Accountants in England and Wales and also an associate of the Malaysian Institute of Taxation. Mr Soo Tho has over 20 years of experience in the commercial field and since 1999, Mr Soo Tho has been providing advisory services to corporate clients.

Mr Soo Tho is currently an independent non-executive director of Mechmar Corporation (Malaysia) Berhad, a company listed on the Kuala Lumpur Stock Exchange. Mr Soo Tho had also been an independent non-executive director of each of Seloga Holdings Berhad and Hiap Aik Construction Berhad, which were both listed on the Kuala Lumpur Stock Exchange during his directorships. He ceased to be an independent non-executive director of these two companies in August 2001 and June 2002, respectively. Apart from the above, Mr Soo Tho has not held any directorship in other public listed companies in the past three years.

Mr Soo Tho is an independent person and does not have any relationship with any director, senior management, substantial shareholders or controlling shareholders of the Company. At the date of this announcement, Mr Soo Tho does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between the Company and Mr Soo Tho and his appointment has no fixed term. Under the bye-laws of the Company, Mr Soo Tho will be retired in the next annual general meeting and will be eligible for re-election. Thereafter, he will be subjected to retirement by rotation and re-election at the annual general meetings of the Company. Same as other directors, Mr Soo Tho’s director fee will be determined by the Board annually with reference to the same position in the market and his performance during that year.

Save as the aforesaid, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the above director appointment.

The Board would like to take this opportunity to welcome Mr Soo Tho to join the Board.

At the date of this announcement, the Board comprises Mr Lim Teong Leong, Mr Tam Cheok Wing, Mr Ooi Sin Heng and Mr Chan Hon Ming as executive directors and Mr Wong Ming Shiang, Mr Lim Eng Ho and Mr Soo Tho Him Yip as independent non-executive directors.

By order of the Board
Lim Teong Leong
Chairman

Hong Kong, 30th December 2004

*Please also refer to the published version of this announcement in the (**The Standard**)*