



Magnum International Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 305)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND ANNOUNCEMENT PURSUANT TO RULES 3.11 AND 3.23 OF THE LISTING RULES

The Board of Directors (the “Board”) of Magnum International Holdings Limited (the “Company”) announces that Mr. Soo Tho Him Yip resigned as an independent non-executive director of the Company with effect from 2nd March 2006. Mr. Soo Tho confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Soo Tho for his valuable contribution to the Company.

Upon the resignation of Mr. Soo Tho, the Board of the Company comprises four executive directors and two independent non-executive directors. The Audit Committee comprised of the two independent non-executive directors. Thus, the Company is not able to meet the requirements of Rules 3.10(1) and 3.21 of the Listing Rules. However, the Company does fulfill the requirements of Rule 3.10(2) and second part of Rule 3.21 in which one of our independent non-executive directors has the professional qualifications as required under Rule 3.10(2) of the Listing Rules.

The Company is taking a careful and cautious attitude to look for a suitable candidate for the benefit of the shareholders. The Company is in the process of identifying appropriate candidates for the consideration of the Board. The Company and the Board will make every effort to ensure that a suitable candidate be appointed as soon as possible to fulfill the requirements of Rules 3.10(1) and 3.21 of the Listing Rules. Further announcement will be made by the Company in due course.

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 and Mr Lim Eng Ho as independent non-executive directors.

By order of the Board
Ooi Sin Heng
Director

Hong Kong, 2nd March 2006

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