



CHANGES OF DIRECTORS

The Board of Directors (the "Board") of Paliburg Holdings Limited (the "Company") announces that:

- (1) Mr. Francis Gonzalez ESTRADA resigned as an Independent Non-Executive Director of the Company with effect from 9th July, 2002; and
- (2) Mr. Abraham SHEK Lai Him was appointed as an Independent Non-Executive Director of the Company with effect from 10th July, 2002.

The Board of the Company would like to take this opportunity to express its gratitude to Mr. Francis Estrada for his past valuable contribution and to welcome Mr. Abraham Shek to the Board.

By Order of the Board
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 11th July, 2002