



PACMOS TECHNOLOGIES HOLDINGS LIMITED
(弘茂科技控股有限公司 *)

(incorporated in Bermuda with limited liability)
(Stock Code: 1010)

**RESIGNATION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of PacMOS Technologies Holdings Limited (the “Company”) announces that due to personal reasons, Mr. Fung Choi On (“Mr. Fung”) resigned as an independent non-executive director and a member of the audit committee of the Company with effect from 31 May 2005. Mr. Fung has confirmed that he has no disagreement with the Board and he is not aware of any matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for Mr. Fung’s valuable contribution and wise counsel to the Company and offer its best wishes to him.

Rule 3.10(1) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) requires that every board of directors of a listed issuer must include at least three independent non-executive directors.

Rule 3.10(2) of the Listing Rules requires that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise.

Rule 3.21 of the Listing Rules requires that every listed issuer must establish an audit committee comprising a minimum of three non-executive directors, at least one of whom should be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

Following the resignation of Mr. Fung, the Board of the Company comprises three executive directors and two independent non-executive directors. The audit committee comprises 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 fulfil the requirements of Rule 3.10(2) and the second part of Rule 3.21 for the reason that one of our independent non-executive directors has the professional qualifications as required under Rule 3.10(2) of the Listing Rules. The Board has identified an appropriate candidate for appointment as independent non-executive director. However, the Board is not prepared to exercise its power under the Company’s bye-laws to co-opt such candidate onto the Board because, pursuant to the Company’s bye-laws, any director so appointed shall hold office only until the next following annual general meeting of the Company. The Company’s 2005 annual general meeting is scheduled to be held in June 2005. The Board will propose a resolution at the Company’s 2005 annual general meeting for the purpose of having the Company’s shareholders consider and, if thought fit, approve the appointment of the new independent non-executive director. Further information will be included in the 2005 annual general meeting circular. Further announcement will be published in relation to the appointment of the new independent non-executive director in compliance with the Listing Rules.

As at the date of this announcement, the Board of the Company comprises Messrs. Seto Yee Woon, John, Yip Chi Hung and Pang Hong, being the executive directors, and Messrs. Wong Chi Keung and Cheng Hok Ming, Albert, being the independent non-executive directors.

By order of the Board
PacMOS Technologies Holdings Limited
Seto Yee Woon, John
Chairman

Hong Kong, 31 May 2005

* *For identification purpose only*

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