



South Sea Holding Company Limited

(the "Company")

(Incorporated in Bermuda with limited liability)

Appointment of Director

The Board of Directors of the Company announces that Mr. Yu Lin Hoi has been appointed a non-executive director of the Company with effect from 14 January 2002.

The Board wishes to extend its warm welcome to the new director.

By order of the Board

Lam Bing Kwan

Director

Hong Kong, 14 January 2002

Please also refer to the published version of this announcement in the Hong Kong iMail Post dated 15/1/2002