



ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1120)

CHANGES IN DIRECTORSHIPS

The board of directors (the “Board”) of Arts Optical International Holdings Limited (the “Company”) announces that with effect from 27th September, 2004, (i) Mr. Kwong Kam Kwan Alex (“Mr. Kwong”) has resigned as an independent non-executive director of the Company due to personal reasons and (ii) Mr. Chung Hil Lan Eric (“Mr. Chung”) was appointed as an independent non-executive director and a member of the Audit Committee as well as the Remuneration Committee of the Company.

Mr. Chung, aged 39, is a Certified Public Accountant (Practising) in Hong Kong and a fellow member of The Association of Chartered Certified Accountants. He holds a Bachelor degree in Social Sciences from the University of Hong Kong. Mr. Chung has over 16 years’ experience in the accountancy profession and he currently is the owner of a certified public accountants firm. Mr. Chung did not hold any directorship in other listed public companies in the last three years.

Mr. Chung has not entered into any service contract with the Company nor is he appointed for a specified term, but will be subject to retirement by rotation, and eligible for re-election at the annual general meeting of the Company pursuant to the Bye-Laws of the Company. Mr. Chung shall receive a monthly emolument of HK\$10,000 and such emolument is determined by the Remuneration Committee benchmarked against comparable companies in Hong Kong.

Mr. Chung has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and he is not connected with any directors, senior management or substantial or controlling shareholders of the Company.

The Board is not aware of any other matters relating to the aforesaid changes in directorship that need to be brought to the attention of the shareholders of the Company and Mr. Kwong confirmed that he has no disagreement with the Board.

The Board would like to thank Mr. Kwong for his valuable contribution to the Company in the past and welcome Mr. Chung to join the Board of the Company.

By order of the Board
Ng Hoi Ying, Michael
Chairman

Hong Kong, 27th September, 2004

As at the date of this announcement, the executive directors of the Company are Mr. Ng Hoi Ying, Michael, Ms. Hui Pui Woon, Mr. Ng Kim Ying and Mr. Lee Wai Chung and the independent non-executive directors are Mr. Francis George Martin, Mr. Wong Chi Wai and Mr. Chung Hil Lan Eric.

* *For identification purpose only*

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