



(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 768)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of UBA Investments Limited (the “Company”) announces that at the annual general meeting of the Company held on 23 August 2004, Mr. Kwok Hong Yee, Jesse (“Mr. Kwok”) retired by rotation from office as non-executive director of the Company and does not offer himself for re-election due to personal reasons. Mr. Kwok confirmed that there is no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders or creditors of the Company or the Stock Exchange of Hong Kong Limited upon his retirement.

The Board would like to take this opportunity to express its appreciation to Mr. Kwok for his past valuable contribution and services to the Company.

By order of the Board
Li Kwok Cheung, George
Executive Director

Hong Kong, 23 August 2004

* *For identification only*

As at the date of this announcement, the Board consists of Mr. Li Kwok Cheung, George and Mr. Cheng Wai Lun, Andrew as executive directors, and Mr. Wong Wai Kwong, David and Dr. Lewis Hung Fung as independent non-executive directors.

Please also refer to the published version of this announcement in China Daily.