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LINMARK

LINMARK GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 915)

APPOINTMENT OF NEW AUDITORS AND AMENDMENTS TO THE SHARE OPTION SCHEME

The Annual General Meeting was held on 16 August 2004.

The Board is pleased to announce that at the Annual General Meeting, Messrs. PricewaterhouseCoopers have been appointed as auditors of the Company until the conclusion of the next annual general meeting of the Company, following the retirement of Messrs. Deloitte Touche Tohmatsu at the Annual General Meeting.

The Board is also pleased to announce that the Relevant Resolution approving the amendments to the rules governing the Share Option Scheme was duly passed by way of a poll at the Annual General Meeting. The poll results are more particularly set out below.

All other resolutions proposed at the Annual General Meeting (including the special resolution in relation to the amendments to the Bye-laws) have also been duly passed.

This announcement is made further to the announcement of the Company dated 21 July 2004 (“**July Announcement**”) and the circular of the Company dated 21 July 2004 (“**Circular**”). Unless the context otherwise requires, capitalised terms defined in the Circular shall have the same meanings when used therein.

Annual General Meeting

The Annual General Meeting was held on 16 August 2004.

Appointment of new auditors

The Board is pleased to announce that at the Annual General Meeting, Messrs. PricewaterhouseCoopers have been appointed as auditors of the Company until the conclusion of the next annual general meeting of the Company, following the retirement of Messrs. Deloitte Touche Tohmatsu at the Annual General Meeting.

The reasons for the change of the auditors of the Company are more particularly set out in the Circular.

As stated in the July Announcement, Messrs. Deloitte Touche Tohmatsu have confirmed in their letter to the Board that there were no circumstances connected with their retirement which they considered should be brought to the attention of the shareholders of the Company or creditors.

Amendments to the Share Option Scheme

The Board is also pleased to announce that the ordinary resolution approving the amendments to the rules governing the Share Option Scheme (“Relevant Resolution”) was duly passed by way of a poll at the Annual General Meeting. Details of the amendments are set out in the notice convening the Annual General Meeting.

Voting results

The poll results in respect of the Relevant Resolution are as follows:

1. the total number of Shares entitling Shareholders to attend and vote for or against the Relevant Resolution at the Annual General Meeting was 216,691,000;
2. none of the Shares would entitle Shareholders to attend and vote only against the Relevant Resolution at the Annual General Meeting;
3. the total number of Shares being held by the Shareholders who were present at the Annual General Meeting and were entitled to vote in respect of the Relevant Resolution was 65,510,000;
4. the total number of Shares being held by the Shareholders who were present at the Annual General Meeting and voted for the Relevant Resolution was 48,978,000, representing 74.76% of the total number of Shares being held by the Shareholders who were present at the Annual General Meeting and were entitled to vote in respect of the Relevant Resolution; and
5. the total number of Shares being held by the Shareholders who were present at the Annual General Meeting and voted against the Relevant Resolution was 16,532,000, representing 25.24% of the total number of Shares being held by the Shareholders who were present at the Annual General Meeting and were entitled to vote in respect of the Relevant Resolution.

Standard Registrars Limited, the branch share registrars of the Company, was appointed as the scrutineer at the Annual General Meeting for the purpose of vote-taking.

No party has stated its intention in the Circular to vote against the Relevant Resolution. It is stated in the Circular that Mr. WANG Lu Yen has a material interest in the subject matter of the Relevant Resolution and is required to abstain from voting in respect of the Relevant Resolution. None of Mr. Wang nor any of his associates has voted in respect of the Relevant Resolution at the Annual General Meeting.

General

All other resolutions proposed at the Annual General Meeting (including the special resolution in relation to the amendments to the Bye-laws) have also been duly passed.

Details of the amendments to the Bye-laws are set out in appendix II to the Circular.

As at the date of this announcement, the Directors are as follows:

Executive Directors:	Mr. WANG Lu Yen (<i>Chairman</i>), Mr. Steven Julien FENIGER (<i>Chief Executive Officer</i>), Mr. FU Jin Ming, Patrick, Mr. KHOO Kim Cheng and Mr. KWOK Chi Kueng
Independent non-executive Directors:	Mr. WANG Arthur Minshiang, Mr. WONG Wai Ming and Dr. WOON Yi Teng, Eden

By Order of the Board
WANG Lu Yen
Chairman

Hong Kong, 16 August 2004

*Please also refer to the published version of this announcement in the (**The Standard**)*