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# **LINMARK**

## **LINMARK GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 915)**

### **RETIREMENT OF AUDITORS, PROPOSED APPOINTMENT OF NEW AUDITORS AND AMENDMENTS TO BYE-LAWS**

The Directors announce that it is proposed that at the AGM, upon the retirement of the existing auditors of the Company, Messrs. PricewaterhouseCoopers will be appointed as the new auditors of the Company.

The Directors also announce that a special resolution for the amendments to the Bye-laws will be proposed at the AGM.

A circular containing details of, among other matters, the proposed appointment of new auditors and the proposed amendments to the Bye-laws will be despatched to the shareholders of the Company as soon as practicable.

### **CHANGE OF AUDITORS**

Messrs. Deloitte Touche Tohmatsu will retire as auditors of the Company at the AGM. A resolution will be proposed at the AGM to appoint Messrs. PricewaterhouseCoopers as auditors of the Company following the retirement of Messrs. Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company. Messrs. Deloitte Touche Tohmatsu have confirmed that there were no circumstances connected with their retirement which they considered ought to be brought to the attention of the shareholders of the Company or creditors.

The proposed change of auditors is made to facilitate and ensure timely disclosure of financial statements of Roly International, the ultimate holding company of the Company, and its subsidiaries (including the Group) pursuant to the new requirement under the Listing Manual of the SGX-ST. Pursuant to Rule 705 of the Listing Manual of the SGX-ST, for financial year commencing on or after 1 January 2004, any company listed on the SGX-ST whose market capitalisation exceeds Singapore dollars 75,000,000 as at 31 March 2003 is required to announce its financial statements for each of the first three quarters and the full financial year no later than 45 days after the relevant financial period. Given that Roly International is required to comply with such requirements and that Roly International has adopted a policy, in addition to the annual audit, that its interim results should be reviewed by its auditors, it is proposed that Roly International and the Company should appoint the same auditors. Messrs. PricewaterhouseCoopers are the current auditors of Roly International.



“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company adopted on 22 April 2002
“Company”	Linmark Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange. As at the date of this announcement, the Company was a 66.8 per cent. subsidiary of Roly International
“Companies Act”	the Companies Act 1981 of Bermuda
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Roly International”	Roly International Holdings Ltd., the ultimate holding company of the Company, a company listed on the SGX-ST
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of US\$0.02 in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States

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

Executive Directors:      Mr. WANG Lu Yen (*Chairman*)  
                                  Mr. Steven Julien FENIGER (*Chief Executive Officer*)  
                                  Mr. FU Jin Ming, Patrick  
                                  Mr. KHOO Kim Cheng  
                                  Mr. KWOK Chi Kueng

Independent non-  
 executive Directors:      Mr. WANG Arthur Minshiang  
                                  Mr. WONG Wai Ming  
                                  Dr. WOON Yi Teng, Eden

By Order of the Board  
**WANG Lu Yen**  
*Chairman*

Hong Kong, 21 July 2004

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