



CAPITAL ESTATE LIMITED
冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 193)

CHANGE OF DIRECTORS

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Capital Estate Limited (the “Company”) is pleased to announce that Mr. Leung Kam Fai (“Mr. Leung”) has been appointed as an independent non-executive director of the Company with effect from 15 June 2005.

Mr. Leung, aged 44, is a solicitor of the High Court of HKSAR. He is currently a partner solicitor in civil and criminal practice with Messrs. Patrick Wong & Co., Solicitors, and has extensive experience in litigation, conveyancing, commercial and probate matters. Mr. Leung graduated from the University of Hong Kong with a bachelor of laws (LLB) degree, and was awarded the Sir Man Kam Lo / Jardine Scholarship and Downey Book Prize in 1989. He also holds a bachelor of arts degree in Economics & Political Science from the University of Washington in the U.S.A. and a postgraduate certificate in laws (PCLL) from the University of Hong Kong.

Mr. Leung does not hold any position with the Company or any of its subsidiaries immediately before the date of his appointment, nor has any directorship in other listed public companies in the last three years. He has no relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Leung did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Leung will serve till the next annual general meeting of the Company and will offer himself for re-appointment in accordance with the articles of association of the Company. He currently does not have any service contract with the Company or any of its subsidiaries.

Save as disclosed above, Mr. Leung is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Leung to join the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Miu Frank H. (“Mr. Miu”) and Ms. Ng Yuk Yee, Feona (“Ms. Ng”) have resigned as independent non-executive directors with effect from 13 June 2005 and 15 June 2005 respectively due to their other business commitments.

Both of Mr. Miu and Ms. Ng confirmed that they have no disagreement with the Board and have no claim against the Company. There are no other matters that need to be brought to the attention of the Board.

The Board would like to take this opportunity to thank Mr. Miu and Ms. Ng for their past valuable service and contribution to the Company.

By order of the Board
Capital Estate Limited
Chu Nin Yiu, Stephen
Chairman

Hong Kong, 15 June 2005

As at the date of this announcement, Mr. Chu Nin Yiu, Stephen, Mr. Chu Nin Wai, David, Mr. Ng Kai Man, Luke, and Mr. Lau Chi Kan, Michael are the executive directors of the Company, and Mr. Li Sze Kuen, Billy, Mr. Wong Kwong Fat and Mr. Leung Kam Fai are the independent non-executive directors.

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