

# PARAMOUNT PUBLISHING GROUP LIMITED

## Announcement

The Board of Directors (the “Board”) of Paramount Publishing Group Limited (the “Company”) announces that Mr. V-nee Yeh has been appointed as an Independent Non-executive Director of the Company and Mr. Tam Tak Hing, Bernard has resigned as an Independent Non-executive Director of the Company both with effect from January 28, 2000.

Mr. Yeh, American Attorney-at-law, was admitted a member of the California Bar Association in 1984. He is a co-founder of Value Partners Limited, VP Private Equity Limited and Orient Partners. Mr. Yeh is a council member of The Stock Exchange of Hong Kong Limited as well as a member of the Listing Committee. He is also Deputy Chairman of Hsin Chong Construction Group Ltd.

The Board would like to thank Mr. Tam for his valuable contributions during his term of office with the Company and welcome Mr. Yeh to the Board.

By Order of the Board  
**Janis Lee Yuen Mei**  
*Company Secretary*

Hong Kong, January 31, 2000

Please also refer to the published version of this announcement in the South China Morning Post on 01-02-2000.