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China Fire Safety Enterprise Group Holdings Limited

中國消防企業集團控股有限公司*

(formerly known as Wanyou Fire Safety Technology Holdings Limited

萬友消防科技控股有限公司)

(incorporated in the Cayman Islands with limited liability)

APPOINTMENT OF DIRECTORS AND CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND AUTHORISED REPRESENTATIVE

The board of directors (the “Board”) of China Fire Safety Enterprise Group Holdings Limited (formerly known as Wanyou Fire Safety Technology Holdings Limited) (the “Company” and, together with its subsidiaries, the “Group”) is pleased to announce that, with effect from 16 October 2003,

- (i) Mr. Chan Siu-tat (“Mr. Chan”) will be appointed as an executive director of the Company and, in order to concentrate on his new position as an executive director of the Company, shall resign as the company secretary and qualified accountant of the Company;
- (ii) Mr. Richard Owen Pyvis (“Mr. Pyvis”) and Ms. Josephine Price (“Ms. Price”) will be appointed as non-executive directors of the Company;
- (iii) Mr. Jiang Qing, an executive director of the Company, shall resign as an authorised representative of the Company in order to concentrate on the management of the Company; and
- (iv) Ms. Li Ching Wah (“Ms. Li”) will be appointed as the company secretary and qualified accountant of the Company and an authorised representative of the Company.

Mr. Chan joined the Group in April 2002 and is responsible for treasury and financial planning of the Group. Prior to joining the Group, Mr. Chan was the financial controller of a trading and manufacturing group, in which he was also a deputy general manager of its PRC manufacturing base. Prior to that, Mr. Chan had around five years of auditing experience with an international accountants firm. Mr. Chan graduated from The Hong Kong University of Science and Technology with a major in accounting. He is an associate member of Hong Kong Society of Accountants and a fellow member of The Association Chartered of Certified Accountants.

Mr. Pyvis has studied and worked in Japan and Hong Kong since early 1970's. The former Chief Executive Officer of CLSA Group, he has a background in commercial banking, venture capital, and debt restructuring in senior managerial roles. He sits on a number of public and private boards, is an Executive Committee member of the Hong Kong General Chamber of Commerce – Hong Kong Coalition of Services Industries, a member of the Hong Kong Securities Institute, read Economics (Japanese Studies) of the University of Western Australia, and has studied in Japan, IMI and Insead.

Ms. Price is the managing director of CLSA Private Equity Limited. She joined CLSA in 1995 to set up its private equity activities from NatWest Markets where she had been a regional corporate finance director. She has been based in Hong Kong for over 20 years. She is a graduate of the University of Kent at Canterbury, a member of the Law Societies of England & Wales and Hong Kong, a member of the Hong Kong Securities Institute, a Fellow of the Hong Kong Institute of Directors and non-executive director of various public and private companies.

Ms. Li has more than eight years of experience in auditing and accounting. She is an associate member of the Hong Kong Society of Accountants.

By order of the Board
China Fire Safety Enterprise Group Holdings Limited
Jiang Xiong
Chairman

Hong Kong, 15 October 2003

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (a) the information contained in this announcement is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this announcement misleading; and (c) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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* *For identification purpose only*