



JCG HOLDINGS LIMITED
日本信用保証集團*

(incorporated in Bermuda with limited liability)

(Stock code: 626)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of JCG Holdings Limited (the "Company") is pleased to announce the appointment of Mr. Lee Chin Guan as an Independent Non-executive Director and a member of the Audit Committee of the Company with effect from 23 September 2004.

Mr. Lee, aged 45, qualified as a Barrister-at-Law from the Middle Temple in 1982. He also holds a Bachelor's Degree in Science (Hons) from the University of Manchester Institute of Science & Technology and Degrees in Law from Cambridge University, Oxford University and University of Chicago Kent College of Law. He has 12 years of experience in the legal practice, principally in commercial and corporate matters.

There is no service contract signed between Mr. Lee and the Company. Mr. Lee has no fixed term of service with the Company, but will be subject to retirement by rotation and re-election at annual general meeting pursuant to the Bye-laws of the Company. Mr. Lee will receive the same amount of director's fee as other Independent Non-executive Directors of the Company, and on pro-rata basis for the year 2004.

Mr. Lee is an Independent Non-executive Director of Public Bank Berhad, a commercial bank listed in Malaysia and a substantial shareholder of the Company which has an approximate 65.95% interest in the issued share capital of the Company. Mr. Lee is also an Independent Non-executive Director of LPI Capital Berhad, a Malaysian listed company, and an Executive Director of Transmile Group Berhad, a Malaysian listed company. Mr. Lee has not previously held any position with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Lee is not connected with any directors, senior management or substantial or controlling shareholders of the Company and he does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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

By Order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 23 September 2004

As at the date of this announcement, the Directors of the Company are Tan Sri Dato' Sri Dr. Teh Hong Piow, Datuk Tay Ah Lek, Mr. Chang Kat Kiam and Mr. Wong Kong Ming as Non-executive Directors, Mr. Tan Yoke Kong and Mr. Lee Huat Oon as Executive Directors, and Dato' Yeoh Chin Kee, Mr. Geh Cheng Hooi, Paul and Mr. Lee Chin Guan as Independent Non-executive Directors.

* For identification purpose only