



大眾金融控股有限公司*

PUBLIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 626)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Geh Cheng Hooi, Paul had tendered his resignation as an Independent Non-executive Director of the Company with effect from 1 July 2006.

Tan Sri Dato' Thong Yaw Hong was appointed as an Independent Non-executive Director of the Company with effect from 1 July 2006.

RESIGNATION OF DIRECTOR

The board of directors (the "Board") of Public Financial Holdings Limited (the "Company") announces that Mr. Geh Cheng Hooi, Paul had tendered his resignation as an Independent Non-executive Director of the Company with effect from 1 July 2006 due to other commitments.

Mr. Geh has confirmed to the Board that he has no disagreement with the Board and that nothing is considered necessary to bring to the attention of the shareholders of the Company.

The Board would like to thank Mr. Geh for his invaluable contributions to the Company during his tenure of office.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce the appointment of Tan Sri Dato' Thong Yaw Hong as an Independent Non-executive Director of the Company with effect from 1 July 2006.

Tan Sri Dato' Thong Yaw Hong, aged 76, graduated with a Bachelor of Arts (Hons) degree in Economics from University of Malaya and a Master's degree in Public Administration from Harvard University. He attended the Advanced Management Program at Harvard Business School. In June 1998, he was appointed a Pro-Chancellor of Universiti Putra Malaysia.

He has had a distinguished career with the Government of Malaysia, primarily in the fields of socio-economic development planning and finance. He had served in the Economic Planning Unit in the Prime Minister's Department since 1957 and became its Director-General from 1971 to 1978 and served as Secretary-General, Ministry of Finance from 1979 until his retirement in 1986.

Tan Sri Dato' Thong Yaw Hong also serves as member on the Boards of Trustees of Program Pertukaran Fellowship Perdana Menteri Malaysia, Tun Razak Foundation and the Malaysian Institute of Economic Research, among others. He is also a member of the Working Group of the Executive Committee for the National Economic Action Council in Malaysia.

There is no service contract signed between Tan Sri Dato' Thong Yaw Hong and the Company. He 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. Tan Sri Dato' Thong Yaw Hong 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 2006. For reference purpose, the director's fee paid to each Independent Non-executive Director for the year ended 31 December 2005 was HK\$100,000, which was determined in January 2006.

Tan Sri Dato' Thong Yaw Hong is an Independent Non-executive Co-chairman of Public Bank Berhad, a commercial bank listed in Malaysia and a substantial shareholder of the Company which has an approximate 73.50% interest in the issued share capital of the Company. Tan Sri Dato' Thong Yaw Hong is also a Director of listed public companies in Malaysia including HHB Holdings Bhd, Berjaya Land Bhd, Berjaya Sports Toto Bhd, Batu Kawan Bhd, Kuala Lumpur Kepong Bhd, MMC Corporation Bhd and Glenealy Plantations (Malaya) Bhd. In the last three years, he was a Director of PBFIN Bhd (prior to his resignation on 4 September 2004) and Malaysia Airports Holdings Bhd (prior to his resignation on 1 December 2003). Tan Sri Dato' Thong Yaw Hong has not previously held any position with the Company and its subsidiaries other than being an Independent Non-executive Director of Public Bank (Hong Kong) Limited (formerly known as Asia Commercial Bank Limited), a wholly-owned subsidiary of the Company.

Tan Sri Dato' Thong Yaw Hong has confirmed that nothing is considered necessary to bring to the attention of the shareholders of the Company and that there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

As at the date of this announcement, Tan Sri Dato' Thong Yaw Hong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company and save as disclosed below, he does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance:

- (i) 5,790,625 shares in Public Bank Berhad, representing approximately 0.1687% interest thereof;
- (ii) 2,500,000 options to subscribe for shares in Public Bank Berhad; and
- (iii) 498,000 shares in the Company, representing approximately 0.0455% interest thereof.

The Board would like to take this opportunity to welcome Tan Sri Dato' Thong Yaw Hong to the Board.

By Order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 30 June 2006

As at the date of this announcement, the Directors of the Company are Tan Sri Dato' Sri Dr. Teh Hong Piow, Dato' Sri Tay Ah Lek, Dato' 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

“Please also refer to the published version of this announcement in China Daily”