

ARMARDA GROUP LIMITED

SGXNET ANNOUNCEMENT

BOARD & MANAGEMENT CHANGES

The Board of Directors of Armarda Group Limited (“Armarda” or “the Company”) wishes to announce that Mr Terence Luk, the Company’s Non-Executive Vice-Chairman will be assuming the position of Chief Executive Officer in place of Mr Graham Valentine, the current Chief Executive Officer who will become the Company’s Non-Executive Vice-Chairman. Both Mr Terence Luk & Mr Graham Valentine will remain as Directors of the Company. These changes will take effect from 1st June, 2005.

The Board of Directors also wishes to announce the resignation of Ms Felicia Choy, the Company’s President & Chief Operating Officer. Following Ms Choy’s departure on 30th June, 2005, her responsibilities will be assumed by Mr Terence Luk.

The Board of Directors wishes to record its appreciation to Ms Choy for her contributions to the Company.

BY ORDER OF THE BOARD

Dr Chou Tao-Hsiung, Joseph
Non-Executive Chairman

May 27, 2005