



RIMCapital Limited (ACN 064 874 620)

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31 May 2004

The Manager
Companies Department
Australian Stock Exchange Limited
20 Bridge street
Sydney, NSW 2000

FOR THE RECORD

Dear Sirs

RE: Resignation of Director & Change in Title

RIMCapital Limited advise the resignation of Mr Tee Jin Ong as a Director of the Company effective 31 May 2004.

The Chairman of RIMCapital Limited, Mr Robert Willcocks, expressed the appreciation of the Board for the significant contribution of Mr Ong during his time as a Director of the Company.

RIMCapital Limited advise that the designation of Chief Executive Officer be eliminated. The existing Chief Executive Officer, Mr Chris Lim, shall remain as Executive Director incharge of activities in Australia and Singapore. Ms Sok Un Chong, the other Executive Director, will focus on China related opportunities. The Board believes that this flat structure will enable the Company to capitalize on the strength of each director more efficiently. The Board is headed by Mr Robert Willcocks, Chairman of the Company.

If you have any queries, please contact the undersigned at 02 9232 0211.

Yours faithfully,

Robert Willcocks
Chairman