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# **Pearl Oriental Holdings Limited**

**明珠興業集團有限公司**

*(Incorporated in Bermuda with limited liability)*

## **DELAY IN ANNUAL RESULTS ANNOUNCEMENT AND DISPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2001**

The annual results announcement of Pearl Oriental Holdings Limited (the “Company”) for the year ended 31st December, 2001 (the “Annual Results Announcement”) will be postponed to on or before 21st May, 2002. Accordingly, the annual report of the Company for the year ended 31st December, 2001 (the “Annual Report”) is expected to be dispatched to its shareholders within 7 working days after the publication of the Annual Results Announcement.

The above delay is to allow more time for additional and necessary information and evidence to be gathered for the audit to be duly concluded.

The directors of the Company acknowledge that they have breached paragraphs 8(1) and 11(1) of the Listing Agreement and that the Stock Exchange reserves its rights to take appropriate actions against the Company and/or its directors in respect of the breach.

**Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.**

The directors of the Company announce that there will be a delay in the publication of the audited results of the Company and its subsidiaries (the “Group”) for the year ended 31st December, 2001 to on or before 21st May, 2002.

Accordingly, the annual report of the Company for the year ended 31st December, 2001 (the “Annual Report”) is expected to be dispatched to its shareholders within 7 working days after the publication of the Annual Results Announcement.

The above delay is to allow more time for additional and necessary information and evidence to be gathered by the management for the audit to be duly concluded. The outstanding information including the solicitors’ confirmation of pending litigation and arbitration and bank loan restructuring.

Pursuant to the Listing Agreement, the Annual Results Announcement is required to be published and the Annual Report of the Company dispatched to its shareholders on or before 30th April, 2002. The directors of the Company acknowledge that they have breached paragraphs 8(1) and 11(1) of the Listing Agreement and that the Stock Exchange reserves its rights to take appropriate actions against the Company and its directors in respect of the breach.

The following is the extract of the unaudited 2001 annual results of the Company reviewed by Audit Committee subject to the Announcement of the Audited Annual Results.

	<b>Unaudited</b> <i>HK\$'000</i>
Turnover	<u>475,406</u>
Loss Before Taxation	<u>(672,168)</u>
Loss After Taxation	<u>(669,965)</u>

The directors of the Company have respectively confirmed that they have not dealt in the shares of the Company since 28 March 2002 and have also undertaken not to deal in the shares of the Company until the publication of the Annual Results Announcement.

**Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Pearl Oriental Holdings Limited**  
**He Hui Min**  
*Chief Executive Officer*

Hong Kong, 30th April 2002

"Please also refer to the published version of this announcement in the Hong Kong i-Mail"