

DIRECTORS' DECLARATION

The directors of Pearl River Tyre (Holdings) Limited declare that:

- (a) the financial statements and the notes thereon comply with all applicable accounting standards and give a true and fair view of the financial position and performance of the Group and of the Company for the financial year ended 31 December 2002; and
- (b) in the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration has been approved by the Board on 14 March 2003 and is signed for and on behalf of the directors by:

LIM THIAN SOO
(Alternate to Goh Nan Kioh)
Director

CHEN ZHEN GUO
Director

Date: 14 March 2003