

Interim Results and Interim Dividend

INTERIM RESULTS

The Directors of K. Wah International Holdings Limited (the “Company”) are pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30th June 2003 together with comparative figures for the corresponding period last year as follows:

The Group’s turnover for the six months ended 30th June 2003 was HK\$1,639,375,000, an increase of HK\$497,546,000 over the corresponding period last year.

The Group’s unaudited profit attributable to shareholders for the six months ended 30th June 2003 amounted to HK\$44,551,000, a decrease of HK\$11,737,000 over the corresponding period last year.

INTERIM DIVIDEND

The Board of Directors has resolved to pay an interim dividend of 1 cent per ordinary share, totalling HK\$19,628,000 for the six months ended 30th June 2003 to shareholders whose names appear on the registers of members of the Company at the close of business on 10th October 2003. The Board has also resolved that such dividend should take the form of a scrip dividend with shareholders being given the option of receiving cash in place of part or all of the scrip dividend (six months ended 30th June 2002: an interim scrip dividend with cash option of 1 cent per ordinary share, totalling HK\$18,964,000 was paid). A circular containing details of the scrip dividend will be sent to shareholders of the Company in due course.