

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SIMSEN

SIMSEN INTERNATIONAL CORPORATION LIMITED

(incorporated in Bermuda with limited liability)

POSTPONEMENT OF ANNOUNCEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 30 APRIL 2003 AND DESPATCH OF 2002/03 ANNUAL REPORT

The preliminary announcement of the audited financial results of the Company and its subsidiaries (the "Group") for the year ended 30 April 2003 (the "Audited Final Results") will be postponed and will be published on or before 10 September 2003.

The postponement of the announcement of the Audited Final Results and the despatch of annual report beyond four months from the financial year end of the Company will constitute breaches by the Company of paragraphs 11(1) and 8(1) of the Listing Agreement respectively. The Stock Exchange reserves the right to take appropriate actions against the Company and/or its directors as a result of the breaches.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

The directors of Simsen International Corporation Limited (the "Company") wish to inform the shareholders of the Company that the announcement of the audited financial results of the Group for the year ended 30 April 2003 will be postponed and will be published on or before 10 September 2003.

Due to the delay as a result of the outbreak of SARS in China in collecting documentation and confirmation on the Group's investment project in the PRC, more time is required to complete the audit of the financial statements of the Group for the year ended 30 April 2003. The preliminary announcement of the Audited Final Results will be postponed and will be published as soon as possible once the audit is completed. The annual report of the Company is expected to be despatched to its shareholders within 4 days from the preliminary announcement of Audited Final Results.

The postponement of the announcement of the Audited Final Results and the despatch of annual report beyond four months from the financial year end of the Company will constitute breaches by the Company of paragraphs 11(1) and 8(1) of the Listing Agreement respectively. The Stock Exchange reserves the right to take appropriate actions against the Company and/or its directors as a result of the breaches.

All the directors of the Company and their respective associates have confirmed that they have not dealt in any shares of the Company since one month immediately preceding this announcement and they have also undertaken not to deal in the securities of the Company until the Audited Final Results of the Company for the year ended 30 April 2003 is published.

SIMSEN INTERNATIONAL CORPORATION LIMITED

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Haywood Cheung
Managing Director

Hong Kong, 28 August 2003

Please also refer to the published version of this announcement in The Standard dated on 29-8-2003.