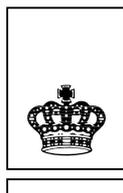


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EMPEROR INTERNATIONAL HOLDINGS LIMITED

英皇集團（國際）有限公司*

(Incorporated in Bermuda with limited liability)

FOLLOW UP ANNOUNCEMENT

Further to the announcement of the Company dated 10 July 2003, the board of directors of Emperor International Holdings Limited is pleased to announce that the Commercial Crime Bureau had verbally confirmed on 27 November 2003 that its investigation of Emperor Finance Limited has come to an end.

The board of directors (“Board”) of Emperor International Holdings Limited (the “Company”) refers to the announcement of the Company on 10 July 2003 which reported that the Commercial Crime Bureau (“CCB”) of the Hong Kong Police Force had requested the Company to provide certain information to ascertain if the market practice followed by Emperor Finance Limited (“Emperor Finance”), a wholly owned subsidiary of the Company during the years 1996 to 1997 would have any implication under the Banking Ordinance (“Inquiry”).

The Board is pleased to announce that the CCB had verbally confirmed on 27 November 2003 that the Inquiry had come to an end and all the documents the CCB obtained from Emperor Finance had been returned on 27 November 2003.

By order of the Board
Emperor International Holdings Limited
Luk Siu Man, Semon
Chairperson

Hong Kong, 27 November 2003

** for identification only*

Please also refer to the published version of this announcement in the Standard.