

The Board of Directors (the “Directors”) of Sinochem Hong Kong Holdings Limited (the “Company”) announces that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2004 together with the comparative figures for the corresponding period in 2003 are as follows. The unaudited consolidated results of the Group have been reviewed by the Company’s external auditors, Deloitte Touche Tohmatsu, and the audit committee.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 September 2004

	<i>Notes</i>	1.4.2004 to 30.9.2004 (unaudited) HK\$’000	1.4.2003 to 30.9.2003 (unaudited) HK\$’000
Turnover	3	4,906	94,088
Cost of properties sold		–	(89,626)
Reversal of estimated loss on properties held for sale		<u>1,500</u>	<u>–</u>
		6,406	4,462
Other operating income		1,025	849
Interest income		1	28
Administrative expenses		(4,081)	(11,766)
Property expenses		(1,515)	(1,718)
Surplus arising from revaluation of investment properties		2,500	–
Bank borrowings and related accrued interest waived	13	<u>36,089</u>	<u>–</u>
Profit (loss) from operations	4	40,425	(8,145)
Finance costs		<u>(2,827)</u>	<u>(7,037)</u>
Profit (loss) before taxation		37,598	(15,182)
Taxation	5	<u>–</u>	<u>(80)</u>
Net profit (loss) for the period		<u><u>37,598</u></u>	<u><u>(15,262)</u></u>
Dividend	6	<u><u>(515)</u></u>	<u><u>(520)</u></u>
Earnings (loss) per share	7		
Basic		<u><u>1.01 cents</u></u>	<u><u>(0.43 cent)</u></u>
Diluted		<u><u>0.95 cent</u></u>	<u><u>N/A</u></u>