



Hong Kong Exchanges and Clearing Limited

香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

(the “Exchange”)

ANNOUNCEMENT

In relation to the matter of

King Pacific International Holdings Limited

(In Liquidation)

Cancellation of listing

in accordance with the delisting procedures

stipulated in Practice Note 17 to the Exchange Listing Rules

The Stock Exchange of Hong Kong Limited (the “Exchange”) hereby announces that on 8 March 2004, the listing of the shares of King Pacific International Holdings Limited (In Liquidation) (the “Company”) will be cancelled in accordance with the delisting procedures stipulated in Practice Note 17 to the Exchange Listing Rules.

By the end of the Deadline mentioned below, the Exchange considered the resumption proposal submitted by the Company as not viable. Therefore, the Exchange will cancel the listing of the Company’s shares in accordance with the Delisting Procedures.

The Exchange announces that the listing of the Company’s shares will be cancelled with effect from 9:30 a.m. on 8 March 2004 in accordance with the delisting procedures stipulated in Practice Note 17 to the Exchange Listing Rules (the “Delisting Procedures”). Practice Note 17 to the Exchange Listing Rules formalises the procedures to be adopted to delist long-suspended companies.

Dealings in the Company’s shares have been suspended since 6 November 2000. Accordingly, the Company’s shares have effectively been suspended for over 39 months. Since the suspension, the Company has submitted a resumption proposal which was considered by the Exchange as not viable.

The Company was put into the third stage of the Delisting Procedures on 18 September 2002. Pursuant to the Delisting Procedures, at the end of the third stage which in the case of the Company was 17 March 2003, where no viable resumption proposal has been received, the listing of the Company’s shares will be cancelled. A resumption proposal was submitted to the Exchange on 17 March 2003.

The Company was subsequently allowed by the Listing (Review) Committee to finalise the resumption proposal for consideration by the Listing Committee by 26 April 2003 (the “Deadline”). The Company submitted the resumption proposal by the Deadline. However, the Listing Committee decided that the resumption proposal was not viable. The Company disagreed with the Listing Committee’s decision and subsequently appealed to both Listing (Review) Committee and Listing Appeals Committee (“Committees”). Both Committees upheld the Listing Committee’s decision and the Exchange will cancel the listing of the Company’s shares as of 9:30 a.m. on 8 March 2004 in accordance with the Delisting Procedures.

The Exchange has notified the Company of their obligation under paragraph 3.1 of Practice Note 17 to issue an announcement informing the public of the cancellation of the listing of their shares on the same day of this announcement.

The Exchange advises shareholders of the Company who have any queries about the implications of the delisting to obtain appropriate professional advice.

Hong Kong, 5 March 2004

Please also refer to the published version of this announcement in South China Morning Post.