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**SMT**

**SUN MAN TAI HOLDINGS COMPANY LIMITED**

**新萬泰控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 433)**

**DELAY IN PUBLICATION OF THE RESULTS OF THE  
GROUP FOR THE YEAR ENDED 31 DECEMBER 2003  
AND DESPATCH OF THE ANNUAL REPORT**

The Company announces that the publication of announcement of the Audited Final Results of the Group for the year ended 31 December, 2003 will be postponed to on or before 30 June, 2004 and the Annual Report of the Company is expected to be distributed to its shareholders within two weeks thereafter.

The Company admits that its delay in publication of the Audited Final Results announcement and the Annual Report constitutes breaches of rules 13.49(1) and 13.46(2)(a) and (b) of the Listing Rules. The Stock Exchange reserves its right to take action against the Company and/or the Directors in relation thereto.

Trading in the Company's shares has been suspended since 6 June, 2003 at the request of the Company under the situation as described in the clarification announcement of the Company dated 10 June, 2003. Pending the release of further announcement relating to the Company's latest position, trading in the shares of the Company will continue to be suspended.

Sun Man Tai Holdings Company Limited (the "Company") announces that the publication of announcement of the audited final results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 December, 2003 (the "Audited Final Results") will be postponed to on or before 30 June, 2004 and the annual report of the Company for the year ended 31

December, 2003 (“Annual Report”) is expected to be distributed to its shareholders within two weeks thereafter. The reason is that the audited annual results of the Group for the year ended 31 December, 2002 has just been finalized and will be published today. This resulted late commencement of the preparation work for the Group consolidated final accounts for the year ended 31 December 2003 and accordingly, the audit work for the Audited Final Results has yet to commence.

The Company admits that its delay in publication of the Audited Final Results announcement and the Annual Report constitutes breaches of rules 13.49(1) and 13.46(2)(a) and (b) of the Rules Governing The Listing of Securities On The Stock Exchange of Hong Kong Ltd (the “Stock Exchange”) (the “Listing Rules”). The Stock Exchange reserves its right to take action against the Company and/or the Directors in relation thereto.

The Directors (save for Mr. Qian Yong Wei who could not be contacted prior to the issue of this announcement) confirmed that they and their respective associates have not dealt in any of the shares of the Company since 22 March, 2003 and have undertaken to the Stock Exchange that they and their respective associates will not deal in the Company’s shares before the publication of the Audited Final Results and the distribution of the Annual Report.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Qian Yong Wei, Ms. Xu Zhe Cheng, Mr. Ren Jun Tao and Mr. Chiu Yeung as executive directors, and Mr. Mu Xiangming and Mr. Cheng Chak Ho as independent non-executive directors.

Trading in the Company’s shares has been suspended since 6 June, 2003 at the request of the Company under the situation as described in the clarification announcement of the Company dated 10 June, 2003. Pending the release of further announcement relating to the Company’s latest position, trading in the shares of the Company will continue to be suspended.

By order of the Board  
**Sun Man Tai Holdings Company Limited**  
**CHIU Yeung**  
*Executive Director*

Hong Kong, 29 April, 2004

\* *For identification purpose only*

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