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**MOULIN INTERNATIONAL HOLDINGS LIMITED**

**泰興光學集團有限公司**

(Stock Code: 389)

*(Incorporated in Bermuda with limited liability)*

**POSTPONEMENT OF THE DESPATCH OF 2003 ANNUAL REPORT**

The despatch of the Annual Report of the Company for the year ended 31 December 2003 will be postponed to on or before 15 May 2004.

The directors of Moulin International Holdings Limited (the “Company”) wish to inform the shareholders of the Company that the annual report of the Company for the year ended 31 December 2003 (the “Annual Report”) is expected to be distributed to its shareholders on or before 15 May 2004. The reason is that the auditors of the Company need more time to finalize the Annual Report.

The failure to despatch the Annual Report within four months after the end of the financial year constituted a breach of rule 13.46(1)(a) of the Listing Rules by the Company. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has indicated that the Stock Exchange may take appropriate actions against the Company and/or its directors as a result of such breach.

All the directors of the Company have confirmed that they have not dealt in any shares of the Company since one month immediately preceding the announcement of the audited final results of the Company for the year ended 31 December 2003 to 30 April 2004.

By Order of the Board

**Ma Bo Kee**

*Chairman*

Hong Kong, 30 April 2004

Members of the Board:

*Executive Directors:*

Mr. Ma Bo Kee (*Chairman*)

Mr. Ma Bo Fung (*Vice Chairman*)

Mr. Ma Bo Lung (*Vice Chairman*)

Mr. Ma Lit Kin, Cary (*Chief Executive Officer*)

Mr. Ma Hon Kin, Dennis

Mr. Tong Ka Wai, Dicky

*Independent Non-Executive Directors:*

Mr. Ng Tai Chiu, David

Mr. Chan Wing Wah, Ivan

*Non-Executive Director:*

Lee Sin Mei, Olivia

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