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# SMI CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 198)

## FURTHER DELAY IN ANNOUNCEMENT OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

Reference is made to the Company's announcements dated 19 July 2005 and 17 August 2005 regarding the delay in the Annual Results announcement and the despatch of the Annual Report.

The Board wishes to inform the Shareholders that there will be a further delay in the announcement of the Annual Results and despatch of the Annual Report. Further announcement in respect of the date of the Annual Results announcement and the date of despatching the Annual Report shall be made in due course.

The delay in announcement of the Annual Results and despatch of the Annual Report constitutes a continuing breach of Rules 13.46(1) and 13.49(1) of the Listing Rules. In this regard, Stock Exchange may reserve its rights to take appropriate actions against the Company and/or its Directors.

At the request of the Company, trading in the shares of the Company was suspended from 11:04 a.m. on 28 April 2005 and remains suspended until further notice.

Reference is made to the Company's announcements dated 19 July 2005 and 17 August 2005 regarding the delay in the Annual Results announcement and the despatch of the Annual Report (the "**Announcements**"). Terms used and defined in the Announcements shall have the same meaning as those stated herein.

Pursuant to Rules 13.46(1) and 13.49(1) of the Listing Rules, the Company is required to announce its Annual Results and despatch its Annual Report for the year ended 31 March 2005 no later than 31 July 2005, four months after the date upon which the financial year ended.

The Board of the Company wishes to inform the Shareholders that there was an unexpected delay in providing further information and documents of the Group as requested by the auditors of the Company and as a result more time is required before the auditors can form an opinion on the financial data of the Group. As such, there will be a further delay in the announcement of the Annual Results and despatch of the Annual Report. Further announcement in respect of the date of the Annual Results announcement and the date of despatching the Annual Report shall be made in due course.

The delay in announcement of the Annual Results and despatch of the Annual Report constitutes a continuing breach of Rules 13.46(1) and 13.49(1) of the Listing Rules. In this regard, Stock Exchange may reserve its rights to take appropriate actions against the Company and/or its Directors. The Directors have not dealt in the Shares since 30 June 2005 and have undertaken not to deal in the Shares until after announcement of the Annual Results and despatch of the Annual Report.

At the request of the Company, trading in the Shares was suspended from 11:04 a.m. on 28 April 2005 and remains suspended until further notice.

By order of the Board  
**SMI Corporation Limited**  
**Ko Hiu Fung**  
*Company Secretary*

Hong Kong, 21 September 2005.

*As at the date of this announcement, the Board comprises 8 Directors, of which 5 are executive directors, namely, Mr. Qin Hong, Mr. Xing Jing, Mr. Li Kai, Mr. Tsang Chi Wai, Eric and Mr. Hao Bin; and 3 are independent non-executive directors, namely, Mr. Lam Tak Shing, Mr. Pang Hong and Mr. Qiao Zhen Pu.*

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