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PACIFIC CONCORD HOLDING LIMITED

(Incorporated in Hong Kong with limited liability)

DELAY IN RELEASE AND PUBLICATION OF FINAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2001 AND DELAY IN DESPATCH OF ANNUAL REPORT

The release and publication of the Company's final results for the year ended 31st December, 2001 and the despatch of the annual report will be delayed. It is expected that the final results will be released and published on or before 14th May, 2002 and the annual report despatched on or before 21st May, 2002.

As required by Paragraph 11(3) of Part A of Appendix 7 to the Listing Rules, an announcement will be made on the Company's unaudited final results for the year ended 31st December, 2001, reviewed by the Company's audit committee, as soon as they are finalised and available, which is expected to be on or before 10th May, 2002.

The delay in release and publication of the Company's final results and the delay in despatch of the annual report constitute a breach of Paragraphs 11(1) and 8(1), respectively, of Part A of Appendix 7 to the Listing Rules. Further, the delay in release of the Company's unaudited final results constitutes a breach of Paragraph 11(3)(i)(c) of Part A of Appendix 7 to the Listing Rules. **In this regard, the Stock Exchange has expressly reserved its right to take appropriate action against the Company and the Directors.**

Shareholders and prospective investors should exercise extreme caution when dealing in shares of the Company.

The Directors announce that the release and publication of the Company's final results for the year ended 31st December, 2001 and the despatch of the annual report will be delayed. The Listing Rules require the Company to release and publish its final results and despatch the annual report within four months after the date upon which the Company's financial year ended.

As a result of delays in obtaining financial information from its subsidiaries in China (in particular the extra time taken to finalise the construction cost associated with the "Shanghai Concord World" property project completed by the Company's subsidiary Shanghai Jinan-Concord Real Estate Co., Ltd., which accounts for approximately 50 per cent. of the net asset value of the Company, for the purposes of determining the profit derived from or loss caused by completion of such property project), the Company is unable to finalise its unaudited final results, to release and publish its final results for the year ended 31st December, 2001 and to despatch the annual report on or before 30th April, 2002.

It is expected that the final results will be released and published on or before 14th May, 2002 and the annual report despatched on or before 21st May, 2002.

As required by Paragraph 11(3) of Part A of Appendix 7 to the Listing Rules, an announcement will be made on the Company's unaudited final results for the year ended 31st December, 2001, reviewed by the Company's audit committee, as soon as they are finalised and available, which is expected to be on or before 10th May, 2002.

The delay in release and publication of the Company's final results and the delay in despatch of the annual report constitute a breach of Paragraphs 11(1) and 8(1), respectively, of Part A of Appendix 7 to the Listing Rules. Further, the delay in release of the Company's unaudited final results constitutes a breach of Paragraph 11(3)(i)(c) of Part A of Appendix 7 to the Listing Rules. **In this regard, the Stock Exchange has expressly reserved its right to take appropriate action against the Company and the Directors.**

The Directors have not dealt in any of the securities of the Company during the past one month immediately preceding the date of this announcement. The Directors have also given their undertakings to the Stock Exchange that they will not deal in the securities of the Company until the Company's audited final results for the year ended 31st December, 2001 are released and published.

Shareholders and prospective investors should exercise extreme caution when dealing in shares of the Company.

DEFINITIONS

Term	Meaning
"Company"	Pacific Concord Holding Limited, the shares of which are listed on the Stock Exchange
"Directors"	directors of the Company
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Pacific Concord Holding Limited
Tam Wing Tak
Company Secretary

Hong Kong, 29th April, 2002

Please also refer to the published version of this announcement in the Hong Kong iMail.