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## **A-MAX HOLDINGS LIMITED**

**(FORMERLY KNOWN AS KESSEL INTERNATIONAL HOLDINGS LIMITED)**

*(incorporated in Bermuda with limited liability)*

### **CHANGE OF COMPANY NAME, DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT AND DELAY IN DESPATCH OF ANNUAL REPORT**

#### **SUMMARY**

The name of the Company was changed to “A-Max Holdings Limited (奧瑪仕控股有限公司)\*”. Trading in the shares of the Company under the new name will commence on 11 September, 2002. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title and be valid for trading, settlement and delivery purposes.

The announcement of the interim results of the Company for the six months ended 30 September, 2001 and the despatch of the interim report for the same period have been delayed and the despatch of the annual report of the Company for the financial year ended 31 March, 2002 will be postponed. The board of Directors expects to be in a position to announce its interim results and despatch the interim report on or before 21 October, 2002 and to despatch the annual report on or before 21 September, 2002.

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

#### **CHANGE OF COMPANY NAME**

The board of directors (the “Directors”) of A-Max Holdings Limited (formerly known as “Kessel International Holdings Limited”) (the “Company”) is pleased to announce that the change of name of the Company to “A-Max Holdings Limited (奧瑪仕控股有限公司)\*” was approved by the shareholders of the Company at the special general meeting of the Company held on 12 August, 2002 and by the Registrar of Companies in Bermuda.

The name was changed from Kessel International Holdings Limited (佳信科技集團有限公司)\* to A-Max Holdings Limited (奧瑪仕控股有限公司)\* (the Chinese name is used for identification purposes only) (as proposed in the composite document of the Company and Yue Fung International Group Holding Limited dated 19 July, 2002) to reflect the change in ownership and management of the Company as a result of the Company’s restructuring.

The certificate of incorporation on change of name of the Company issued by the Registrar of Companies in Bermuda on 28 August, 2002 was received by the Company on 4 September, 2002. The change of name was effective on 4 September, 2002. The Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

Trading in the shares of the Company under the new name will take effect on 11 September, 2002 (the “Effective Date”). The stock code of the Company will remain unchanged as “959”.

The change of the Company’s name will not affect any of the rights of the shareholders of the Company. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to shares in the Company. Such shares (subject to taking into account the effect of the Company’s restructuring) will remain valid for trading, settlement and delivery for the same number of shares in the new name of the Company. Arrangement for free exchange of existing share certificates for new share certificates bearing the new name is available from 5 September, 2002 to 30 September, 2002. With effect from the Effective Date, all new share certificates in the colour of yellow will be issued under the new name of the Company.

#### **DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT AND DELAY IN DESPATCH OF ANNUAL REPORT**

The Company is required by the terms of its listing agreement (“Listing Agreement”) with the Stock Exchange to announce its interim results for the six months ended 30 September, 2001 and to despatch its interim report for the same period on or before 31 December, 2001. The Company is also required to despatch its annual report for the financial year ended 31 March, 2002 on or before 31 July, 2002 notwithstanding the inclusion of the financial statements of the Company for the financial year ended 31 March, 2002 in the composite document of the Company and Yue Fung International Group Holding Limited dated 19 July, 2002. The announcement of the results of the Company for the financial year ended 31 March, 2002 was made on 21 June, 2002 and published on 24 June, 2002.

Despite completion of the restructuring of the Company with the financial creditors on 21 August, 2002, the Company has been unable to obtain all remaining information required for the preparation of the outstanding financial results. The announcement of the interim results of the Company for the six months ended 30 September, 2001 and the despatch of the interim report for the same period have been delayed and the despatch of the annual report of the Company for the financial year ended 31 March, 2002 will be postponed. However, the board of Directors expects to be in a position to announce its interim results and despatch the interim report on or before 21 October, 2002 and to despatch the annual report on or before 21 September, 2002.

The Company acknowledges that the delay in the publication of the interim results and the despatch of the interim report and the annual report to shareholders constitute a breach of paragraphs 11(6), 10(1) and 8(1) of the Listing Agreement respectively. The Stock Exchange reserves its rights to take further action in respect of these breaches against the Company and/or the Directors.

The Directors have undertaken to the Stock Exchange that they will not deal in the securities of the Company until the publication of the interim results for the six months ended 30 September, 2001 and the despatch of the interim report for the six months ended 30 September, 2001 and the annual report for the financial year ended 31 March, 2002.

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

By Order of the Board of  
**A-Max Holdings Limited**  
**(formerly known as Kessel International Holdings Limited)**  
**Li Wing Bun**  
*Chairman*

Hong Kong, 5 September, 2002

\* *for identification purposes only*

Please also refer to the published version of this announcement in China Daily.