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**中國物流集團有限公司**  
**CHINA LOGISTICS GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**Postponement of board meeting to approve annual results and delay in publication of annual results and despatch of annual report**

The Company wishes to announce that (1) the board meeting to approve the annual results of the Company for the 12 month period ended 31 March 2002 (“Annual Results”) originally scheduled to be held on 12 November 2002 has been postponed to 21 November 2002; (2) the publication of the Annual Results will be delayed to 22 November 2002; and (3) the annual report of the Company for the 12 month period ended 31 March 2002 (“Annual Report”) will be despatched after the hearing of the court application by the Company under section 122 of the Companies Ordinance (Cap.32 of the Laws of Hong Kong) that it be allowed to lay before the 2002 annual general meeting the Annual Results for approval by its shareholders.

The court hearing is scheduled on 27 November 2002 and the Company will make further announcement(s) regarding the determination of the hearing and the date of publication of the Annual Report.

The delay in publication of the Annual Results and despatch of the Annual Report constitute breaches of paragraphs 8(1), 11(1) and 11(3)(i)(c) of the Listing Agreement by the Company respectively and the Stock Exchange reserves its rights to take further action against the Company and the Directors.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 10:00 a.m. on 28th May 2002 and will continue to be suspended pending the release of a further announcement.

**Annual Results**

The directors of the Company (“Directors”) announce that (1) the board meeting to approve the Annual Results originally scheduled on 12 November 2002 has been postponed to 21 November 2002; and (2) there will be a delay in publication of the Annual Results to 22 November 2002 as the auditors of the Company require more time to audit the Annual Results.

Given that the Annual Results are expected to be released on 22 November 2002, the Company will not release the unaudited financial statements for the year ended 31 March 2002 as announced by the Company on 31 July 2002.

### **Annual Report**

Pursuant to Section 122 of the Companies Ordinance, the Company has to lay before the 2002 annual general meeting the financial statements of the Company made up to a date falling not more than 6 months before the date of the meeting. Since the 2002 annual general meeting is expected to be held on or before 31 December 2002, the Company has applied to the High Court of Hong Kong for an order that it be allowed to lay before the 2002 annual general meeting the Annual Results for approval by its shareholders. The date of hearing of the application is fixed on 27 November 2002. The Company aims to despatch the Annual Report after the hearing of the court application and will make further announcement(s) regarding the determination of the hearing and the date of despatch of the Annual Report.

The delay in publication of the Annual Results and despatch of the Annual Report are breaches of paragraphs 8(1), 11(1) and 11(3)(i)(c) of the Listing Agreement by the Company respectively and the Stock Exchange reserves its rights to take further action against the Company and the Directors.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 10:00 a.m. on 28 May 2002 and will continue to be suspended pending the release of a further announcement.

By Order of the Board  
**China Logistics Group Limited**  
**Li Tiefeng**  
*Director*

Hong Kong, 15 November 2002

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