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*(Incorporated in the Cayman Islands with limited liability)*

**ANNOUNCEMENT**  
**DELAY OF ANNOUNCEMENT OF INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2002**

The board of directors (the “Board”) of Wing Shing Chemical Holdings Limited (the “Company”) wishes to inform the shareholders of the Company that the announcement of the interim results for the six months period ended 30th September, 2002 and despatch of the interim reports for the same period of the Company and its subsidiaries (the “Group”) has been delayed for the reasons set out below. Such delay will constitute a breach of rules 10(1) and 11(6) of Part B of Appendix 7 of Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Trading in the securities of the Company on the Stock Exchange has been suspended with effect from 10:00 a.m. on 2nd January, 2003 at the request of the Company pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the securities of the Company with effect from 9:30 a.m. on 3rd January, 2003. Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.

The Board wishes to inform the shareholders of the Company that the announcement of the interim results for the six months period ended 30th September 2002 (the “Interim Results”) and despatch of the interim reports for the same period of the Group has been delayed, for the reasons set out below.

Due to the fact that the securities of the Company commenced dealings on the Stock Exchange on 13th November, 2002 and a number of public holidays in December and January, the Directors are of the view that additional time is required to prepare the Interim Results. The Board expects to be able to announce the Interim Results in the press on or before 3rd January, 2003 and to despatch the interim reports to its shareholders on or before 15th January, 2003.

This constitutes a breach of rules 10(1) and 11(6) of Part B of Appendix 7 of the Listing Rules. The Stock Exchange reserves the right to take any appropriate action against the Company and/or its directors in this regard.

Each member of the Board is aware of and will comply with rule A.3 of Appendix 10 of the Listing Rules. Rule A.3 requires that during the period of one month immediately preceding the publication of the Company's interim results, a director should not purchase any securities of the Company nor should he sell any such securities unless the circumstances are exceptional.

The members of the Board have confirmed that they have not been dealing in any securities of the Company since 1st December, 2002 and have undertaken that they will not deal in any securities of the Company until announcement of the Interim Results has been made.

Trading in the securities of the Company on the Stock Exchange has been suspended with effect from 10:00 a.m. on 2nd January, 2003 at the request of the Company pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the securities of the Company with effect from 9:30 a.m. on 3rd January, 2003. Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of  
**Wing Shing Chemical Holdings Limited**  
**Poon Sum**  
*Chairman*

Hong Kong, 2nd January 2003

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