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ZHONGDA INTERNATIONAL HOLDINGS LIMITED

中大國際控股有限公司*

(Incorporated in Bermuda with limited liability)

FURTHER ANNOUNCEMENT

IN RELATION TO

DISCLOSEABLE TRANSACTION ACQUISITION OF LAND USE RIGHTS IN RELATION TO THE INVESTMENT PROJECTS IN YANCHENG ECONOMIC DEVELOPMENT ZONE OF JIANGSU PROVINCE IN THE PEOPLE’S REPUBLIC OF CHINA (中華人民共和國江蘇省鹽城經濟開發區)

The board of directors of the Company hereby announces that the information as to the location of the Land with respect to the discloseable transaction concerning the acquisition of land use rights in relation to the investment projects in Yancheng Economic Development Zone of Jiangsu Province in the PRC (“Discloseable Transaction”), as expected in the circular dated 27 January 2003 (“Circular”) has yet to be determined as the Company and the Administrative Committee need further time to finalise the administrative procedures in relation to the location of the Land. It is expected that the location of the Land will be finalised with the Administrative Committee by 14 March 2003. Further announcement will be made in this respect as soon as practicable.

Reference is made to the announcement dated 6 January 2003 (“Announcement”) and the Circular. Terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular unless the context requires otherwise.

The board of directors of the Company hereby announces that the disclosure of the location of the Land with respect to the Discloseable Transaction, as expected in the Circular to be disclosed in a further announcement no later than 20 February 2003, will be postponed as the Company and the Administrative Committee need further time to finalise the administrative procedures in relation to the location of the Land. It is expected that the location of the Land will be finalised with the Administrative Committee by 14 March 2003. Further announcement will be made in this respect as soon as practicable.

By Order of the Board
Zhongda International Holdings Limited
Xu Lian Guo
Chairman

Hong Kong, 27 February 2003

* *for identification purposes only*

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