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**CHINA SPECIALISED FIBRE HOLDINGS LIMITED**

**中國特種纖維控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

## **FURTHER POSTPONEMENT OF RELEASE OF ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2003**

The publication of the announcement of Interim Results of the Group will be further delayed to on or before 24 December 2003.

The despatch of the Interim Report of the Group remains unchanged, i.e., on or before 2 January 2004.

At the request of the Company, trading in the securities of the Company has been suspended with effect from 2:30 p.m. on Tuesday, 26 November 2002 and will remain suspended pending the release of the price sensitive information.

Reference is made to the announcement of China Specialised Fibre Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 11 November 2003, inter alia, in relation to delay in publication of the announcement of interim results of the Group for the six months ended 30 June 2003 (“Interim Results”).

The publication of the announcement of Interim Results of the Group will be further delayed to on or before 24 December 2003. The reason of such delay is mainly due to administrative processes, which the Group needs a few more days to finish the Interim Results of the Group. The despatch of the interim report of the Group for the six months ended 30 June 2003 (“Interim Report”) remains unchanged, i.e., on or before 2 January 2004.

The Board acknowledges that the delay in publication of the Interim Results and the Interim Report constitute breaches of paragraphs 10(1) and 11(6) of the Listing Agreement of the Company. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) reserves its rights to take appropriate actions against the Company and/or its directors in respect of such breaches.

Except for the transaction of Gigalink Group Limited (“Gigalink”), the substantial shareholder of the Company, in disposing an interest in the share capital of the Company to Gangsu San Zhou Industrial Holdings Limited (「甘肅三洲實業集團有限公司」) for which the details have been fully disclosed in the Company’s announcements dated 17 April 2003, 27 May 2003 and 15 July 2003, the directors of the Company have confirmed that they and their respective associates have not dealt in any securities of the Company since 27 November 2002 and have undertaken to the Stock Exchange that they and their respective associates will not deal in the securities of the Company until the Interim Results and the

Interim Report of the Company are published/despached. Mr. Chen Shunli (“Mr. Chen”), chairman and chief executive office of the Company, currently holds the 100% interest in the share capital of Gigalink and is also the sole director of Gigalink. In respect of the above-mentioned disposal, it constitutes a breach of the appendix 10 “Model Code for Securities Transactions by Directors of Listed Companies” of the Rules Governing the Listing of Securities on the Stock Exchange. The Stock Exchange reserves its rights to take appropriate actions against Mr. Chen.

At the request of the Company, trading in the securities of the Company has been suspended with effect from 2:30 p.m. on Tuesday, 26 November 2002 and will remain suspended pending the release of the price sensitive information.

By order of the Board  
**China Specialised Fibre Holdings Limited**  
**Chen Shunli**  
*Chairman and Chief Executive Officer*

Hong Kong, 16 December 2003

\* *for identification purpose only*

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