



Hong Kong Exchanges and Clearing Limited

香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited

(a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

(the “Exchange”)

CRITICISM

Zhongda International Holdings Limited

(the “Company”)

The Exchange hereby publicly criticises the Company in relation to its failure to send and publish its annual report (including audited accounts) and annual results for the financial year ended 31 December 2002 on time. The failure constituted breaches of the Listing Agreement.

At a disciplinary hearing held on 9th December 2003 (the “Disciplinary Hearing”), the Listing Committee of the Exchange conducted a hearing into the conduct of the Company.

The Company was required under: (i) paragraph 8(1) of the Listing Agreement to send to its shareholders its annual report and audited accounts within four months of the end of its financial year; and (ii) paragraph 11(1) of the Listing Agreement to publish in the newspapers its preliminary results in respect of its financial year end no later than four months after the date upon which the financial period ends. For the financial year ended 31 December 2002, the Company’s annual report (including audited accounts) and annual results were not sent and published until 4th and 7th July 2003 respectively.

The Disciplinary Hearing was conducted into possible breaches by the Company of its obligations under paragraphs 8(1) and 11(1) of the Listing Agreement. The Company admitted breaching the said provisions.

The Listing Committee attaches great importance to compliance with these provisions, which are designed to ensure prompt dissemination of essential financial information on the affairs of the Company to the shareholders and the public.

The Listing Committee concluded that the Company was in breach of paragraphs 8(1) and 11(1) of the Listing Agreement.

Accordingly, the Listing Committee hereby publicly criticises the Company for breaching paragraphs 8(1) and 11(1) of the Listing Agreement.

For the avoidance of doubt, the Exchange confirms that this public statement which involves criticism applies only to the Company and not to any other past or present members of the Board of Directors of the Company.

**The Listing Committee of
The Stock Exchange of Hong Kong Limited**

Hong Kong, 11 February 2004

Please also refer to the published version of this announcement in South China Morning Post.