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**PRIME INVESTMENTS
HOLDINGS LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0721)

**POSTPONEMENT OF BOARD MEETING, DELAY IN THE PUBLICATION OF
ANNUAL RESULTS ANNOUNCEMENT AND
DISPATCH OF THE ANNUAL REPORT**

The Board of Directors (the "Board") of Prime Investments Holdings Limited (the "Company") wishes to inform Shareholders of the Company that since the Company requires more time than expected to complete the annual audit, the date of the board meeting of the Company will be postponed from 27 October 2004 to 22 November 2004 to consider approval of the audited final results of the Company for the year ended 30 June 2004.

Furthermore, the Board also announces that since the Company's board meeting is postponed, its annual results publication and annual report dispatch will also be delayed. The Company expects the annual results to be announced on 25 November 2004 and the annual report to be dispatched to shareholders on 30 November 2004. Such delay in the publication of the annual results announcement and the dispatch of the annual report of the Company to the Shareholders constitutes a breach of Rules 13.49 and 13.46 of the Listing Rules and S.160 of the article of association of the Company, S.160 state that subject to the Law the account of the Company shall be audited at least once in every year. In this regard, the Stock Exchange reserves its right to take action against the Company and/or the Directors.

POSTPONEMENT OF BOARD MEETING

The Board announces that there will be postponement of board meeting in consideration of the pending completion of the audited final results of the Company for the year ended 30 June 2004 from 27 October 2004 to 22 November 2004, which requires further documentation and explanations regarding certain of the investments' (incorporate in British Virgin Islands) management accounts to be submitted by the Company as requested by the auditors for the valuation of such investments, the auditors requested the information in September 2004, but those companies have not fully provided the information up to the date of this announcement, the principal activities of investments include production of window frames (The investment cost is HK\$5 million which represent 32.93% of unaudited total assets as at 30 June 2004, in which the Company held 4.92% indirect interest in share) and development of a website providing on-line professional consultancy services (The investment cost is HK\$5 million which represent 32.93% of unaudited total assets as at 30 June 2004, in which the Company held 2.26% indirect interest in share). As such the Company requires more time than expected to complete the annual audit.

Since the audit committee of the Company have not reviewed the annual results, the Company therefore the annual results are unavailable to announce. The board announces that we have no material disagreement with our auditor up to the date of this announcement. The Company will publish financial information as soon as the information is available.

DELAY IN THE PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DISPATCH OF THE ANNUAL REPORT

In view of additional time required to complete the annual audit, the Board is of the opinion that the publication of the annual results and dispatch of the annual report to the shareholders of the Company (the "Shareholders") will inevitably be delayed. The Directors expect that the annual results to be announced on 25 November 2004, which have agreed with our auditor and subject to provide all documents to auditor before 5 November 2004 by us. And the annual report to be dispatched to Shareholders on 30 November 2004. Such delay in the publication of the annual results announcement and the dispatch of the annual report of the Company to the Shareholders constitutes a breach of Rules 13.49 and 13.46 of the Listing Rules and S.160 of the article of association of the Company, S.160 state that subject to the Law the account of the Company shall be audited at least once in every year. In this regard, the Stock Exchange reserves its right to take action against the Company and/or the Directors.

On behalf of the Board
Prime Investments Holdings Limited
Lau Sze Shing, Edward
Chairman

Hong Kong, 27 October 2004

As at the date of this announcement, the Board comprises Mr. Lau Sze Shing, Edward, Ms. Chiu Kam Hing, Kathy, Mr. Pong Po Lam, Paul, Ms. Ho Chiu King, Pansy and Mr. Wu Shenbin being the Executive Directors, Dr. Chan Po Fun, Peter, Mr. Ding Xiaobin, Mr. Lan Ning and Ms. Chan Man Yee being the Non-Executive Directors and Dr. Cheung Wai Bun, Charles, Mr. Zhang Yong and Mr. Gu Qiu Rong being the Independent Non-Executive Directors.

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