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## **PRIME INVESTMENTS HOLDINGS LIMITED**

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

**(Stock Code: 0721)**

### **FURTHER POSTPONEMENT OF BOARD MEETING AND FURTHER DELAY IN THE PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF THE ANNUAL REPORT**

The Board wishes to inform Shareholders that since the Company requires more time than expected to complete the annual audit of the accounts of the Company, the date of the Board meeting to consider and approve the audited final results of the Company for the year ended 30 June 2004 will be further postponed from 22 November 2004 to 13 December 2004. Reference is made to the Company’s announcement dated 27 October 2004 in respect of the initial delay.

The Board also announces that since the Board meeting is further postponed, the publication of its annual results and the despatch of its annual report will also be further delayed. The Company expects the annual results to be announced on 14 December 2004 and the annual report to be despatched to the Shareholders on 16 December 2004. Such further delay in the publication of the annual results announcement and the despatch of the annual report of the Company to the Shareholders constitutes a breach of Rules 13.49 and 13.46 of the Rules Governing the Listing of Securities of the Stock Exchange and Article 160 of the articles of association of the Company. Article 160 states that subject to the Companies Law of the Cayman Islands, the accounts of the Company shall be audited at least once every year. In this regard, the Stock Exchange has reserved its right to take action against the Company and/or the Directors.

#### **FURTHER POSTPONEMENT OF BOARD MEETING**

The board (the “**Board**”) of directors (the “**Directors**”) of Prime Investments Holdings Limited (the “**Company**”) announces that there will be a further postponement of the Board meeting to consider and approve the audited final results of the Company for the year ended 30 June 2004 from 22 November 2004 to 13 December 2004. Reference is made to the Company’s announcement (the “**Initial Delay Announcement**”) dated 27 October 2004 in respect of the initial delay which was caused by the need to obtain further documentation and explanations regarding the management accounts of certain overseas investments of the Company as requested by the auditors of the Company for their valuation and inclusion of the same in the audited accounts of the Company. In particular, the Company had in September 2004 requested a capital injection verification report and licences from one of these overseas investments and made queries regarding the management accounts of another of these overseas investments. Following the publication of the Initial Delay Announcement, the Company continued to experience delay in obtaining the requested documentation and explanations. However, these information have now been substantially obtained.

Upon consultation with the Company’s auditors, it is expected that the annual audit of the accounts of the Company will be completed in time for the audit committee of the Company to review and for the Board to consider and approve at the further postponed date of 13 December 2004. The Board confirms that there is no material disagreement with the auditors of the Company up to the date of this announcement.

#### **FURTHER DELAY IN THE PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF THE ANNUAL REPORT**

In view of additional time required to complete the annual audit of the accounts of the Company, the publication of the annual results and despatch of the annual report to the shareholders (the “**Shareholders**”) of the Company will inevitably be further delayed. The Directors expect the annual results to be announced on 14 December 2004 and the annual report of the Company to be despatched to the Shareholders on 16 December 2004. Such delay in the publication of the annual results announcement and the despatch of the annual report of the Company to the Shareholders constitutes a breach of Rules 13.49 and 13.46 of the

Rules Governing the Listing of Securities of the Stock Exchange and Article 160 of the articles of association of the Company. Article 160 states that subject to the Companies Law of the Cayman Islands, the accounts of the Company shall be audited at least once in every year. In this regard, the Stock Exchange has reserved its right to take action against the Company and/or the Directors.

On behalf of the Board  
**Prime Investments Holdings Limited**  
**Li Chi Chung**  
*Company Secretary*

Hong Kong, 19 November 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.”