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山東墨龍石油機械股份有限公司

Shandong Molong Petroleum Machinery Company Limited

(a Sino-foreign joint stock limited company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 8261)

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “Board”) of 山東墨龍石油機械股份有限公司 (Shandong Molong Petroleum Machinery Company Limited) (the “Company”) announces that the principal place of business of the Company in Hong Kong will be changed to Suite F, 10/F, Ho Lee Commercial Building, 38–44 D’Aguilar Street, Central, Hong Kong with effect from 28 February 2005.

By order of the Board
Xie Xin Cang
Director

Shandong, the People’s Republic of China, 28 February 2005

This announcement, for which the directors of the Company (“Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the executive directors of the Company are Mr. Zhang En Rong, Mr. Lin Fu Long, Mr. Zhang Yun San and Mr. Xie Xin Cang; the non-executive directors of the Company are Mr. Chen Jian Xiong and Mr. Wang Ping; and the independent non-executive directors of the Company are Mr. Qin Xue Chang, Mr. Yan Yi Zhuang and Mr. Loke Yu alias Mr. Loke Hoi Lam.

This announcement will remain on the “Latest Company Announcement” page of the GEM Website at www.hkgem.com for 7 days from the date of its publication.