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FAR EASTERN POLYCHEM INDUSTRIES LIMITED

(遠東化聚工業股份有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8012)

POSTPONEMENT OF BOARD OF DIRECTORS' MEETING

Reference is made to the notice of board of directors' meeting dated 1st March 2005 (the "Notice") of Far Eastern Polychem Industries Limited (the "Company"). Certain directors were absent from today's board of directors' meeting because of some urgent issues in their own business. To respect the directors' right of attending board of directors' meeting, the Company hereby announces that the board meeting referred to in the Notice will be postponed to 24th March 2005 (Thursday) at 4:30 p.m. All other details contained in the Notice remain unchanged.

By order of the Board
Far Eastern Polychem Industries Limited
Wai-Man Yim
Company Secretary

Hong Kong, 14th March 2005

As at the date of this announcement, Mr. Shu-Tong Hsu, Mr. Jar-Yi Shih, Mr. Champion Lee, Mr. Lih-Teh Chang and Mr. Chin-Sen Tu are Executive Directors of the Company; Mr. Shaw-Y Wang is a Non-executive Director; Mr. Tak-Lung Tsim, Mr. Ying-Ho Wong and Mr. Shih-Hung Chan are Independent Non-executive Directors.

This announcement, for which the 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 of Hong Kong Limited 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: (i) the information contained in the announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its publication.

** for identification purposes only*