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Pan Sino International Holding Limited

環新國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8260)

ANNOUNCEMENT

The directors (the “Directors”) of Pan Sino International Holding Limited (the “Company”) have noted today’s decrease in the price and increase in the trading volume of the shares of the Company and wish to state that the Directors are not aware of any reasons for such fluctuations, save as the Company had made an announcement dated 21st March, 2005 regarding the Company’s consolidated annual results for the year ended 31st December, 2004.

The Directors also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), neither are the Directors aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

The Directors collectively and individually accept responsibility for the accuracy of this announcement.

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Harmiono Judianto, Mr. Johanas Herkiamto and Mr. Rudi Zulfian; and three independent non-executive Directors, being Ms. Novayanti, Mr. Gandhi Prawira and Ms. Goh Hwee Chow, Jacqueline.

On behalf of the Board

PAN SINO INTERNATIONAL HOLDING LIMITED

Harmiono Judianto

Chairman

Jakarta, 22nd March, 2005

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respect 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 on the GEM website at www.hkgem.com for at least 7 days from the day of its posting.

* *for identification purposes only*