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This announcement, for which the directors of the Company 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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this 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.

PAN SINO INTERNATIONAL HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(stock code : 8260)

PLACING OF NEW SHARES

On 11 April 2005, the Company entered into 7 Subscription Agreements with 7 placees in relation to the placing of 160,000,000 new Shares.

Placing of New Shares

Pursuant to the Subscription Agreements, the seven placees have conditionally agreed to subscribe an aggregate of 160,000,000 new Shares at the placing price of HK\$0.30 per Share.

The 160,000,000 new Shares represent 20% of the existing issued share capital of the Company prior to the Placing and approximately 16.67% of the Company's issued share capital as enlarged by the Placing.

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiry, (i) the placees and their ultimate beneficial owners are third parties independent of the Company and its connected persons; and (ii) other than Rosemary Anne James who wholly owns Pine Court Enterprises Ltd, also owns a 2 % interest in Hesley International Limited, the placees and their ultimate beneficial owners are independent amongst each others.

The Placing is conditional upon the Stock Exchange granting listing of, and permission to deal in, the new Shares.

The gross proceeds from the Placing will be approximately HK\$48 million. The net proceeds of approximately HK\$47.8 million from the Placing will be used for general working capital for the expansion of the existing cocoa bean trading business. As at the date of this announcement, there is no specific investment project identified by the Group.

At the request of the Company, trading in the Shares has been suspended with effect from 9:30 a.m. on 12 April 2005 pending the issue of this announcement. Application has been made by the Company for the resumption of trading in the Shares with effect from 9:30 a.m. on 13 April 2005.

The Subscription Agreements

Date:

11 April 2005

Company:

Pan Sino International Holding Limited

Placees

Placee	Ultimate beneficial owners	Number of Shares	Shareholding upon completion of Placing
Harvest Globe Pte Ltd.	Andreas Martin (50%) Melissa Ann (50%)	24,500,000	2.55%
Wong Tjhioe Jin	–	22,000,000	2.29%
Pine Court Enterprises Ltd	Rosemary Anne James (100%)	24,000,000	2.50%
Mc Callum Ventures Inc.	Budi Sugiri (100%)	23,500,000	2.45%
Hesley International Limited	Megan Daniella (98%) Rosemary Anne James (2%)	23,500,000	2.45%
Piong Denisse Lucia	–	21,000,000	2.19%
Martindale First Capital Limited	Mohan Raj s/o Charles Abraham (100%)	21,500,000	2.24%
Total		<u>160,000,000</u>	<u>16.67%</u>

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiry, (i) the placees and their ultimate beneficial owners are third parties independent of the Company and its connected persons; and (ii) other than Rosemary Anne James who wholly owns Pine Court Enterprises Ltd, also owns a 2 % interest in Hesley International Limited, the placees and their ultimate beneficial owners are independent amongst each others.

The corporate placees are investment holdings companies.

New Shares

160,000,000 new Shares, represents 20% of the existing issued share capital of the Company, and approximately 16.67% of the issued share capital of the Company as enlarged by the Placing.

Placing Price

The Placing Price of HK\$0.30 per Share was arrived at after arm's length negotiation between the placees and the Company and after having consider the recent market price of the Shares.

The Placing Price represents:

- (a) a premium of approximately 7.14% to the closing price per Share of HK\$0.28 on 11 April 2005 (the last trading day prior to suspension of trading in the Shares pending the release of this announcement);
- (b) a premium of approximately 18.20% to the average closing price per Share of approximately HK\$0.25 as quoted on the Stock Exchange for the last 5 trading days up to and including 11 April 2005;
- (c) a premium of approximately 22.40% to the average closing price per Share of approximately HK\$0.24 as quoted on the Stock Exchange for the last 10 trading days up to and including 11 April 2005; and
- (d) a discount of approximately 23.08% to the audited consolidated net asset value of approximately HK\$0.39 per Share as at 31 December 2004 (the latest available published financials of the Group).

After deducting the expenses relating to the Placing (e.g. professional fees, printing and advertising cost) being approximately HK\$0.2 million, the estimated consideration receivable by the Company on a per Share basis is approximately HK\$0.2988.

Conditions of the Subscription Agreements

The subscription by the placees are independent and are not inter-conditional.

Completion of each of the Subscription Agreements is independently conditional upon the listing of and permission to deal in the relevant Shares being granted by the Listing Committee of the Stock Exchange and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s).

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the 160,000,000 new Shares to be issued pursuant to the Subscription Agreements.

Ranking of the New Shares

The 160,000,000 new Shares, when issued and fully paid, will rank pari passu with the existing Shares in issue as at the date of issue of the new Shares.

Completion of the Placing

The 7 Subscription Agreements are independent and are not inter-conditional.

Subject to fulfillment of the conditions of the Subscription Agreements, completion of the Placing will take place within 7 Business Days after the date when all the conditions set out above are satisfied or such later date as the Company and the placees agree in writing.

Effect on the Shareholding following completion of the Placing

Set out below is the table of the shareholdings in the Company before and after completion of the Placing:

Shareholders	Shareholding as at the Latest Practicable Date		Shareholding upon completion of Placing	
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Harmiono Judianto	456,400,000	57.05	456,400,000	47.54
The placees	–	–	160,000,000	16.67
Other Public shareholders	343,600,000	42.95	343,600,000	35.79
Total	800,000,000	100	960,000,000	100

No new substantial shareholder will be introduced after the Placing.

General Mandate

The new Shares will be issued under the general mandate to allot, issue and deal with Shares granted to the Directors passed at the annual general meeting of the Company held on 18 May 2004. The Company confirmed that such general mandate has not been utilised as at the date of the Subscription Agreements.

Reasons for the Placing and use of net proceeds

The Group is principally engaged in trading of cocoa beans.

The Board views the Placing as a good opportunity to strengthen the Company's balance sheet as well as to better equip the Group with the financial flexibility to capture those opportunities in making larger scale investment and strategic investment both in Hong Kong and within South East Asia in which the

Company considers may provide lucrative investment return. Although the Group reviews and considers investment opportunities from time to time, the Group currently has no concrete plans or identified any targets for investment purposes.

The Company did not have any equity fund raising activities in the past 12 months.

The gross proceeds from the Placing will be approximately HK\$48 million. The net proceeds of approximately HK\$47.8 million from the Placing will be used for general working capital for the expansion of the existing cocoa bean trading business. As at the date of this announcement, there is no specific investment project identified by the Group.

The Directors, having considered the reasons for the Placing set out in this paragraph, are of the view that the terms of the Subscription Agreements (including the Placing Price) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Application for listing

Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the new Shares.

Suspension and resumption

At the request of the Company, trading in the Shares has been suspended with effect from 9:30 a.m. on 12 April 2005 pending the issue of this announcement. Application has been made by the Company for the resumption of trading in the Shares with effect from 9:30 a.m. on 13 April 2005.

Terms and definitions

“Board”	the board of Directors
“Business Day”	any day (excluding Saturday) on which banks are generally open for business in Hong Kong other than (i) a Saturday or (ii) a “general holiday” as defined in Section 2 of the General Holidays Ordinance Cap.149, or one of the days specified from time to time in the Schedule to that Ordinance as being “general holidays” under Section 3 thereof or (iii) a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon
“Company”	Pan Sino International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM
“Completion”	completion of the Subscription Agreements

“Completion Date”	within 7 business days immediately after the date upon which the last of the conditions of the Subscription Agreement has been satisfied
“connected persons”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning ascribed to such term in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Placing”	the proposed placing of 160,000,000 new Shares by the placees pursuant to the terms and conditions of the Subscription Agreements
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Placing”	the proposed placing of 160,000,000 new Shares by the placees pursuant to the terms and conditions of the Subscription Agreements
“Subscription Agreements”	the seven conditional placing agreements all dated 11 April 2005 entered into between the Company and each of the placees in relation to the issue of new Shares
“Subscription Price”	HK\$0.30 per Share
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
PAN SINO INTERNATIONAL HOLDING LIMITED
Rudi Zulfian

Hong Kong, 12 April 2005

As at the date of this announcement, Mr Harmiono Judianto, Mr Johanas Herkiamto and Mr Rudi Zulfian are the executive directors of the Company and Ms Novayanti, Mr Gandhi Prawira and Ms Goh Hwee Chow, Jacqueline are the independent non-executive directors of the Company.