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PAN SINO INTERNATIONAL HOLDING LIMITED

環新國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(stock code : 8260)

ANNOUNCEMENT

Establishment of ADR Program

The Company would like to announce that a Level I American Depositary Receipt (“ADR”) program for the Company have been established with the Bank of New York, which will act as the U.S. depository bank for the ADRs. The ADR program has been approved by the United States Securities and Exchange Commission.

The Company would like to announce that the establishment of a Level I American Depositary Receipt (“ADR”) program for the Company has been approved by the United States Securities and Exchange Commission on 5 August 2005 and commenced the trading on the same day.

An ADR is a negotiable receipt, resembling a stock certificate, that is issued by a United States (“U.S.”) depository bank to evidence one or more depository shares, which in turn represent the equity shares of a non-U.S. issuer that have been deposited at a custodian bank in the country of origin. ADRs are a well-established vehicle for non-U.S. companies to enter U.S. securities markets. Level I ADR programs do not involve raising of funds in the U.S. capital market nor listing on a U.S. national securities exchange or quotation on NASDAQ or the OTC Bulletin Board Service. The ADRs are quoted and traded in the U.S. in the over-the-counter market. Through establishing the ADR program, the Company aims at expanding its shareholders base via wider and diversified securities market, improving the liquidity of its shares currently listing on the Growth Enterprise Market of the Stock Exchange (“GEM”) and upgrading its corporate image and status.

The Company has appointed the Bank of New York as a depository bank for this ADR program. Beside, the Bank of New York has appointed The Hong Kong and Shanghai Banking Corporation Limited (Hong Kong branch) (“HSBC”) to work as the custodian bank to customize the underlying shares of the Company in Hong Kong. Upon HSBC’s confirmation of share receipt, the Bank of New York will issue the ADRs in the US OTC market accordingly. The aforementioned ADRs represent the ordinary shares (“Shares”) of the Company listing on GEM. No new Shares will be issued in connection with the ADR program and this ADR program will not have

any impacts on the Company's daily operation. By having a ADR facility in place, the Company is able (i) to expand their shareholder base to the international market by extending the trading platform in the OTC market, and (ii) to raise the Company's corporate and product profile in the US market.

The Company has confirmed that the issue of the ADRs would not constitute dealing in the securities of the Company by its connected person (as defined in The Rules Governing the Listing of Securities on the Stock Exchange (the "Main Board Listing Rules")) and is in compliance with Rule 9.09 of the Main Board Listing Rules.

By Order of the Board
Pan Sino International Holdings Limited
Rudi Zulfian
Executive Director

Hong Kong, 2 September 2005

** For identification purpose only*

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

This announcement will remain on the GEM website at "www.hkgem.com" on the "Latest Company Announcements" page for at least seven days from the day of its posting.