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**遠鼎投資股份有限公司**  
**Yuang Ding Investment Corporation**  
*(incorporated in Taiwan with limited liability)*

**遠東化聚工業股份有限公司\***  
**Far Eastern Polychem Industries Limited**  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 8012)**

## **JOINT ANNOUNCEMENT**

### **PROPOSED PRIVATISATION OF FAR EASTERN POLYCHEM INDUSTRIES LIMITED**

**BY**

**WAY OF A SCHEME OF ARRANGEMENT**

**AND**

**SHARE REPURCHASE UNDER SHARE REPURCHASE CODE**

**DELAY IN DESPATCH OF THE SCHEME DOCUMENT**

**Financial Adviser to Far Eastern Polychem Industries Limited**

**BNP PARIBAS PEREGRINE**

Under Rule 8.2 of the Takeovers Code, a scheme document in relation to the Proposal (the “Scheme Document”) should be sent to the Shareholders on or before 20th September, 2005. However, the despatch of the Scheme Document will be delayed due to the additional time required for accommodating Court Meeting arrangements and fixing court hearing dates. Accordingly, the Scheme Document is anticipated to be sent to the Shareholders on or around Thursday, 6th October, 2005. A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be issued upon the despatch of the Scheme Document.

**Shareholders and/or potential investors in FEPI should be aware that implementation of the Proposal is subject to the satisfaction or waiver of the conditions set out in the Announcement, and therefore may or may not become effective. Shareholders and/or potential investors in FEPI are advised to exercise extreme caution when dealing in the Shares.**

## INTRODUCTION

Reference is made to the joint announcement dated 30th August, 2005 (the “Announcement”) by Yuang Ding Investment Corporation (“YDIC”) and Far Eastern Polychem Industries Limited (“FEPI”) in which it was announced that the Proposal would be put forward to the Scheme Shareholders regarding a proposed privatisation of FEPI by way of the Scheme under Section 99 of the Companies Act 1981 of Bermuda involving the cancellation of all Scheme Shares in exchange for HK\$2.20 in cash for each Scheme Share. The Proposal is considered to constitute a share repurchase under the Share Repurchase Code. Terms defined in the Announcement shall have the same meaning when used herein unless the context requires otherwise.

## DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the consent of the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “Executive”) is otherwise obtained, the Scheme Document in relation to the Proposal should be sent to the Shareholders within 21 days of the date of the Announcement, which in this case would be on or before 20th September, 2005.

A court hearing is required for the Court to issue its direction for convening the Court Meeting, whereupon the particulars of the Court Meeting will be finalised and specified in the Scheme Document. As at the date of this announcement, on the basis of the existing schedule of the Court, it is currently anticipated that the earliest available time for such a court hearing will be on 29th September, 2005. As such, the Scheme Document (which will be a composite document that includes the Scheme, the related explanatory statement and all relevant letters to Shareholders) cannot be despatched to the Shareholders on or before Tuesday, 20th September, 2005. An application has been made to the Executive for an extension of the time for the despatch of the Scheme Document and it is currently anticipated that the Scheme Document will be despatched to the Shareholders on or around Thursday, 6th October, 2005. A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be issued upon the despatch of the Scheme Document.

**Shareholders and/or potential investors in FEPI should be aware that implementation of the Proposal is subject to the satisfaction or waiver of the conditions set out in the Announcement, and therefore may or may not become effective. Shareholders and/or potential investors in FEPI are advised to exercise extreme caution when dealing in the Shares.**

By Order of the board of  
**Yuang Ding Investment Corporation**  
**Jar-Yi Shih, Shaw-Y Wang**  
*Director*

By Order of the board of  
**Far Eastern Polychem Industries Limited**  
**Champion Lee, Chin-Sen Tu**  
*Director*

Hong Kong, 15th September, 2005

*As at the date of this announcement, the board of directors of FEPI comprises: (1) executive directors: Shu-Tong HSU, Jar-Yi SHIH, Champion LEE, Lih-Teh CHANG, and Chin-Sen TU; (2) non-executive director: Shaw-Y WANG; and (3) independent non-executive directors: Tak-Lung TSIM, Ying-Ho WONG and Shih-Hung CHAN.*

*This announcement, for which the directors of FEPI collectively and individually accept full responsibility, includes particulars given in compliance with the rules governing the listing of securities on GEM for the purpose of giving information with regard to FEPI. 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 that 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.*

*The directors of YDIC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to FEPI and its subsidiaries) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the GEM website located at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least 7 days from the day of its posting and on the website of FEPI at [www.fepi.com.hk](http://www.fepi.com.hk).*

*\* For identification purposes only*