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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 on GEM: 8260**

**Stock code on Main Board: 502**

**NOTICE OF PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON  
THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED,  
PROPOSED LISTING OF THE ENTIRE ISSUED SHARES OF THE COMPANY  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF INTRODUCTION,  
RESULTS OF THE EXTRAORDINARY GENERAL MEETING,  
REDUCTION OF MINIMUM NOTICE PERIOD IN RESPECT  
OF THE PROPOSED WITHDRAWAL,  
PROPOSED TERMINATION OF THE EXISTING SHARE OPTION SCHEME  
AND  
PROPOSED ADOPTION OF THE PROPOSED SHARE OPTION SCHEME**

**Sponsor**

**第一亞洲  
FIRST ASIA**

The Board is pleased to announce that resolutions approving, amongst other things, the Proposed Withdrawal were duly passed by the Shareholders by way of show of hands at the EGM held on 17th February, 2006. Notice is hereby given that the last day of dealings in the Shares on GEM will be Tuesday, 28th February, 2006 and the listing of the Shares on GEM will be withdrawn with effect from 9:30 a.m. on Wednesday, 1st March, 2006. It is expected that dealings in the Shares on the Main Board (stock code: 502) will commence at 9:30 a.m. on Wednesday, 1st March, 2006.

The Proposed Withdrawal and the Introduction will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates of the Company. The Directors propose no change to be made to the board lot size, trading currency of the Shares and the registrars of the Shares in connection with the Proposed Withdrawal and the Introduction. Shares will continue to be traded in board lots of 5,000 Shares each following the Introduction.

**There is no assurance that permission will be obtained from the Stock Exchange for the Introduction. Shareholders and potential investors should be aware that the implementation of the Proposed Withdrawal and the Introduction are subject to the conditions set out below being fulfilled and thus may or may not become effective. Accordingly, the Proposed Withdrawal and the Introduction may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the announcement of Pan Sino International Holding Limited (the “Company”) dated 27th January, 2006 in relation to, amongst other things, the Proposed Withdrawal.

The Board is pleased to announce that the following resolutions were duly passed by the Shareholders by way of show of hands at the Extraordinary General Meeting (the “EGM”) held on 17th February, 2006:

1. the ordinary resolution approving the Proposed Withdrawal;
2. the ordinary resolution approving the reduction of the notice period for the Proposed Withdrawal required under Rule 9.19(3) of the GEM Listing Rules to a minimum of five clear Business Days; and
3. the ordinary resolutions approving the termination of the Existing Share Option Scheme and adoption of the Proposed Share Option Scheme.

Notice is hereby given that subject to the Proposed Withdrawal and the Introduction becoming unconditional, the last day of dealings in the Shares on GEM will be Tuesday, 28th February, 2006 and the listing of the Shares on GEM will be withdrawn with effect from 9:30 a.m. on Wednesday, 1st March, 2006. It is expected that the dealings in the Shares on the Main Board (stock code: 502) will commence at 9:30 a.m. on Wednesday, 1st March, 2006.

The Proposed Withdrawal and the Introduction will have no effect on the existing share certificates in respect of the existing Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates of the Company. The Directors propose no change to be made to the board lot size, trading currency of the Shares and the registrars of the Shares in connection with the Proposed Withdrawal and the Introduction. Shares will continue to be traded in the Main Board in board lots of 5,000 Shares each and in HK\$ trading currency following the Introduction. Tengis Limited will continue to be appointed the Company’s branch share registrar and Bank of Butterfield International (Cayman) Limited will continue to be appointed the Company’s principal share registrar in the Cayman Islands. **Please note that if and when the Shares are listed on the Main Board, Shareholders may be required to sign a new client agreement with their stock brokers.**

The implementation of the Proposed Withdrawal and the Introduction is conditional upon, amongst other things, the Listing Committee granting approval to the listing of, and permission to deal on the Main Board in (i) the 960,000,000 Shares in issue; (ii) the 56,000,000 Shares which may fall to be allotted and issued pursuant to the exercise of the outstanding options granted under the Pre-IPO Share Option Scheme; (iii) the 80,000,000 Shares, representing 10% of the Shares in issue as at the date on which the Shares were first traded on GEM, which may fall to be allotted and issued pursuant to the exercise of any outstanding options which may be granted under the Existing Share Option Scheme prior to its termination; and (iv) any Shares, representing not more than 10% of the total issued share capital of the Company as at the date of the Extraordinary General Meeting, which may fall to be allotted and issued pursuant to the exercise of the options that may be granted under the Proposed Share Option Scheme. Immediately prior to the listing of the Shares on the Main Board, the listing of the existing Shares on GEM will be withdrawn.

The adoption of the Proposed Share Option Scheme is still conditional upon: (1) the Listing Committee granting approval to the listing of, and permission to deal on the Main Board in the Shares mentioned in the immediate preceding paragraph; and (2) commencement of dealings in the Shares on the Main Board.

The Directors have confirmed that the Company has no present intention to grant further options under the Existing Share Option Scheme prior to its proposed termination.

The listing of the Shares on the Main Board by way of Introduction will be treated as a new listing. As a result, the closing price on the last day of dealings in the Shares on GEM will not be disclosed as the previous closing price of the Shares on the date of commencement of dealings in the Shares on the Main Board. However, it will be disclosed as a note on teletext for reference purposes only.

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

Jakarta, Indonesia 20th February, 2006

*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, Ms. Goh Hwee Chow, Jacqueline and Ms. Wang Poey Foon, Angela 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*

*\* For identification purpose only*

*Please also refer to the published version of this announcement in **The Standard**.*