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The HSBC China Fund Limited

(Incorporated as an exempted company in the Cayman Islands with limited liability)

Announcement

Recommendation of a special dividend in specie postponed

The Board of Directors of The HSBC China Fund Limited announces that, at the Directors' meeting on 30 April 2002, held for the purpose of considering a recommendation of a special dividend in specie, it was decided that no formal recommendation be put to the shareholders of the Company as at that date. Consideration of the recommendation was postponed to a future board meeting at which further details of the Company's investments are available.

By order of the Board
G R Ashford
Company Secretary
6 May 2002

Please also refer to the published version of this announcement on 6 May 2002 in the (Hong Kong iMail).