

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **GOLD WO INTERNATIONAL HOLDINGS LIMITED**

**金禾國際控股有限公司\***

*(incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

The Board announces that the Rights Issue Documents have been despatched to the Qualifying Shareholders and, for information only, to the Overseas Shareholders (other than the provisional allotment letters and forms of application for excess Rights Shares) on 21st May, 2002.

Reference is made to the announcement of the Company dated 30th April, 2002 (the “Announcement”).

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the prospectus on the Rights Issue.

The Board announces that the prospectus, the provisional allotment letters and forms of application for excess Rights Shares on the Rights Issue have been despatched to the Qualifying Shareholders and, for information only, to the Overseas Shareholders (other than the provisional allotment letters and forms of application for excess Rights Shares) on 21st May, 2002. Copies of the Rights Issue Documents have been registered with the Registrar of Companies in Hong Kong as required by section 342C of the Companies Ordinance and have been filed with the Registrar of Companies in Bermuda in accordance with the requirements of the Companies Act.

**The latest time for acceptance for and payment of the Rights Shares is 4:00 p.m. on Wednesday, 5th June, 2002. It should be noted that Ever-Long, on behalf of the Underwriters, has the right to terminate the Underwriting Agreement at any time prior to 5:00 p.m. on the Second Business day following the last day for acceptance of the Rights Issue on the occurrence of certain events. If Ever-Long, on behalf of the Underwriters, terminates the Underwriting Agreement, the Rights Issue will not proceed. The latest time for the Rights Issue to become unconditional is 5:00 p.m. on Friday, 7th June, 2002.**

## PRO FORMA CONSOLIDATED NET TANGIBLE ASSETS

Set out below is the pro forma consolidated net tangible asset value of the Group based on the audited consolidated net tangible asset value as at 31st March, 2001 adjusted as follows:

	<i>\$'000</i>
Audited consolidated net tangible asset value of the Group as at 31st March, 2001	58,655
Net proceeds of the initial public offering of 72,000,000 Shares of \$0.01 each on 12th April, 2001	25,500
Unaudited net profit for the 6 months period ended 30th September, 2001	11,652
Estimated net proceeds of the Rights Issue	<u>30,000</u>
Pro forma adjusted consolidated net tangible asset value after the Rights Issue	<u>125,807</u>
Unaudited consolidated net tangible asset value per Share immediately before the Rights Issue (based on 4,000,000,000 Shares in issue)	<u>2.4 cents</u>
Pro forma consolidated net tangible asset value per Share after the Rights Issue (based on 6,000,000,000 Shares then in issue)	<u>2.1 cents</u>

By Order of the Board  
**Gold Wo International Holdings Limited**  
**Fu Chu Kan**  
*Chairman*

Hong Kong, 21st May, 2002

\* *for identification purpose only*

“Please also refer to the published version of this announcement in the Hong Kong i-Mail”.