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**The HSBC China Fund Limited**

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

**DISTRIBUTION OF SHARES IN  
A-S CHINA PLUMBING PRODUCTS LIMITED**

Reference is made to the announcement (the “Announcement”) and shareholders’ circular (the “Circular”) of the Company both dated 22 May, 2002. Terms and expressions defined in the Circular and the Announcement shall have the same meanings when used in this announcement.

In view of the fact that the proposed distribution of A-S China Shares to the Eligible Shareholders as described in the Announcement and the Circular is conditional on a number of events taking place and in order for trading of the HCF Shares to take place on a more informed basis while the Distribution remains conditional and assuming that the Distribution is approved by shareholders, the Directors propose that the Record Date for determining entitlements to the Distribution be changed to a date as soon as practicable after the conditions of the Distribution are satisfied as may be determined by the Directors in accordance with the Articles of Association of the Company. An amendment to the proposed ordinary resolution to give effect to this change in the Record Date will be proposed at the Extraordinary General Meeting. Accordingly, trading of HCF Shares will not take place on an ex-entitlements basis from 12 June, 2002 as mentioned in the Announcement and the Circular. The Register of Members of the Company will remain closed from 14 June, 2002 to 17 June, 2002 for the purpose of the Extraordinary General Meeting. Further details on the results of the Extraordinary General Meeting and the Record Date for determining entitlements to the Distribution (including the period when the Register of Members will be closed for the purpose of the Record Date) will be announced in due course.

By order of the Board  
The HSBC China Fund Limited  
**G R Ashford**  
Company Secretary  
7 June 2002