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**KESSEL INTERNATIONAL HOLDINGS LIMITED**

**(Provisional Liquidators Appointed)**

**佳信科技集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(the “Company”)**

**YUE FUNG INTERNATIONAL GROUP HOLDING LIMITED**

**裕豐國際集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**REVISED TIMETABLE  
AND  
DELAY OF COMPLETION OF RESTRUCTURING AGREEMENT**

**As a consequence of a delay in meeting the requirements set out by HSBC for the release of its charge against Keview, which meant that the notices required to be filed in the High Court of Hong Kong for Closing to take place were not able to be filed before the High Court closed today, the Closing not taken place today. Accordingly, the expected timetable set out in the Last Announcement has been delayed. The Kessel Provisional Liquidators and Yue Fung now expect the Closing to take place on 21 August 2002. The Kessel Provisional Liquidators confirm that the winding up petition against Keview was withdrawn on 19 August 2002 conditional only on Closing.**

Trading in the Company’s shares has been suspended since 2:30 p.m. on 23 May 2001, and will remain suspended until further notice.

Reference is made to the announcement dated 12 August 2002 in relation to the results of the special general meeting of the Company and the Company’s composite document to Shareholders dated 19 July 2002 (the “**Document**”). Reference is also made to the joint announcement of the Company and Yue Fung dated 16 August 2002 (the “**Last Announcement**”). Terms used in this announcement have the same meanings as those defined in the Document, unless the context otherwise requires.

**CLOSING**

Closing did not take place today as anticipated. This was because of a delay in meeting the requirements set out by HSBC for the release of its charge against Keview. This delay meant that the notices required to be filed in the High Court of Hong Kong for Closing to take place were not able to be filed before the High Court closed today. The Kessel Provisional Liquidators and Yue Fung now expect the Closing to take place on 21 August 2002. The effective date for the Capital Restructuring will be on 21 August 2002.

**The Kessel Provisional Liquidators confirm that the winding up petition against Keview was withdrawn on 19 August 2002 conditional only on Closing.**

Resumption of trading in the Company’s shares is conditional on, among others, the Closing and restoring the holding of at least 25% of the Company’s issued share capital in public hands.

## TRADING

Trading in the Company's shares has been suspended since 2:30 p.m. on 23 May 2001 and will remain suspended until further notice. The expected time table is set out below:

### Expected Timetable with respect to the Capital Restructuring

Capital Restructuring becomes effective .....	Wednesday, 21 August
Closing .....	Wednesday, 21 August
The Creditors' Schemes becoming effective .....	Wednesday, 21 August
Announcement of Closing and the Creditors' Schemes becoming effective as published in newspaper .....	Thursday, 22 August

### The following trading arrangements are subject to the Closing and restoring the holding of at least 25% of the Company's issued share capital in public hands

Existing counter for trading in Existing Shares in board lots of 2,000 Existing Shares closes .....	9:30 a.m. on Friday, 23 August
Temporary counter for trading in New Shares in board lots of 1,750 New Shares (in the form of existing share certificates) opens .....	9:30 a.m. on Friday, 23 August
First day of free exchange of existing share certificates for new share certificates for New Shares .....	9:30 a.m. on Friday, 23 August
First day of operation of odd lot trading facility .....	9:30 a.m. on Friday, 23 August
Existing counter for trading in New Shares (in the form of new share certificates) in board lots of 20,000 New Shares re-opens .....	9:30 a.m. on Friday, 6 September
Parallel trading in New Shares (in the form of new share certificates) starts .....	9:30 a.m. on Friday, 6 September
Temporary counter for trading in New Shares in board lots of 1,750 New Shares (in the form of existing share certificates) closes .....	4:00 p.m. on Monday, 30 September
Parallel trading in New Shares (in the form of new share certificates and existing share certificate) ends .....	4:00 p.m. on Monday, 30 September
Last day of operation of odd-lot trading facility .....	4:00 p.m. on Monday, 30 September
Free exchange of existing share certificates for new share certificates for New Shares ends .....	4:00 p.m. on Thursday, 3 October

Further announcement will be made after Closing.

For and on behalf of  
**KESSEL INTERNATIONAL HOLDINGS LIMITED**  
**(Provisional Liquidators Appointed)**  
**Muk Chung Wing, Jacky**  
*Joint and Several Provisional Liquidator*  
*acting as agent of the Company*

By Order of the Board  
**YUE FUNG INTERNATIONAL GROUP HOLDING LIMITED**  
**Lee Wing Kan**  
*Chairman and Managing Director*

Hong Kong, 20 August 2002

*The Kessel Provisional Liquidators, as agents of the Company, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to the Investor and parties acting in concert with them and confirm, having made all reasonable inquiries, that to the best of their knowledge, the 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.*

*The directors of the Investor jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than that relating to the Company and the Group and parties acting in concert with them and confirm, having made all reasonable inquiries, that to the best of their knowledge, the 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.*

*\* for identification purposes only*

“Please also refer to the published version of this announcement in China Daily”.