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GOLD WO INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND APPROVAL OF A NEW SHARE OPTION SCHEME

Shareholders of the Company approved the termination of the existing share option scheme and the adoption of a new share option scheme at the special general meeting held on 2nd September, 2002.

Reference is made to the circular of Gold Wo International Holdings Limited (the “Company”) dated 16th August, 2002 in respect of, among other things, the proposals on termination of the existing share option scheme and adoption of a new share option scheme.

The board of directors of the Company is pleased to announce that shareholders of the Company approved the termination of the existing share option scheme and the adoption of a new share option scheme at the special general meeting held on 2nd September, 2002.

By Order of the Board
Fu Chu Kan
Chairman

Hong Kong, 2nd September, 2002

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