

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 disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EURO-ASIA AGRICULTURAL (HOLDINGS) COMPANY LIMITED

歐亞農業(控股)有限公司*

(incorporated in Bermuda with limited liability)

This announcement is made in relation to the decrease in price and increase in trading volume of the shares of the Company.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Company has noted the decrease in price and the increase in trading volume of the shares (the “Shares”) of the Company.

The board of directors (the “Board”) was informed by its substantial shareholder Wise Capital Investments Limited (“Wise Capital”), that it had decreased its stake in the Company by disposing 39,388,000 Shares on 27 September 2002 (representing approximately 2.37% of the issued share capital of the Company) at an average price of HK\$0.416 per Share to the stock market. Save as disclosed, the Board is not aware of any other reason for such movement.

The entire issued share capital of Wise Capital is beneficially owned by Mr. Yang Bin, the Chairman and an executive director of the Company. Subsequent to the aforesaid disposal of Shares by Wise Capital, its shareholding in the Company decreased from approximately 54% to approximately 51.63% of the existing issued share capital of the Company.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any other matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

By order of the Board
Euro-Asia Agricultural (Holdings) Company Limited
YANG BIN
Chairman

Hong Kong, 27 September, 2002

Made by the order of the board of directors of Euro-Asia Agricultural (Holdings) Company Limited of which individually and jointly accept responsibility for the accuracy of this statement.

** For identification only*

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