



CHINA SPECIALISED FIBRE HOLDINGS LIMITED
中國特種纖維控股有限公司*

(incorporated in Bermuda with limited liability)

RESIGNATION OF EXECUTIVE DIRECTOR

The Board of Directors of China Specialised Fibre Holdings Limited (the “Company”) announces that Mr. Huo Shizhi resigned as an executive director of the Company with effect from 5 October 2002.

The Board would like to take this opportunity to acknowledge Mr. Huo for his contribution to the Company in the past.

By Order of the Board

Chen Shunli

Chairman & Chief Executive Officer

Fuzhou, the People’s Republic of China, 7 October 2002

* *For identification purpose only*

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