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## **The HSBC China Fund Limited**

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

<p style="text-align: center;"><b>DISTRIBUTION OF SHARES IN A-S CHINA PLUMBING PRODUCTS LIMITED</b></p>
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Reference is made to an announcement of the Company dated 30 September, 2002 and a letter (the “Letter”) from the board of directors of the Company to the shareholders of the Company dated 11 October, 2002. Terms and expressions defined in the Letter shall have the same meanings when used in this announcement.

As announced on 4 November, 2002, the ordinary resolution (the “Ordinary Resolution”) referred to in the Letter was passed at the Second Extraordinary General Meeting. However, as of 30 November, 2002, the other Revised Conditions had not been satisfied and the Directors have, based on the terms of the Ordinary Resolution, determined that the approval given by the shareholders of the Company at the Second Extraordinary General Meeting will be subject to the condition that such other Revised Conditions be satisfied on or before 30 April, 2003.

By order of the board

**Donald P H Liao**

Director

Hong Kong, 2 December, 2002