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MOULIN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Bermuda with limited liability)

CHANGE OF FINANCIAL YEAR END DATE

The financial year end date of the Company has been changed from March 31 to December 31 with immediate effect. The Directors believe that the change does not have any significant impact to the Group.

The board of directors of Moulin International Holdings Limited (the “**Company**”) announces that the financial year end date of the Company has been changed from March 31 to December 31 with immediate effect. Accordingly, the unaudited consolidated interim results of the Company and its subsidiaries (the “**Group**”) for the six months ended September 30, 2002 will be published on December 19, 2002, and the audited final consolidated results of the Group for the nine months ended December 31, 2002 will be published on or before April 30, 2003. The next interim results, which will cover the period from January 1, 2003 to June 30, 2003, will be published on or before September 30, 2003.

The Group’s major subsidiaries, which were established and/or acquired as a result of the Group’s recent business expansion, have a financial year end date of December 31. Accordingly, the changing of the year end date of the Company from March 31 to December 31 will facilitate the preparation of accounts of the Group. The Directors believe that the change does not have any significant impact to the Group.

By Order of the Board
Ma Bo Kee
Chairman

Hong Kong, December 18, 2002

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