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Euro-Asia Agricultural (Holdings) Company Limited

歐亞農業（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(1) Winding-Up Petition against the Company

(2) Appointment of Provisional Liquidators

- (1) A winding-up petition was presented against the Company on 15 July 2003 by Chiyu Banking Corporation Limited (“Chiyu”) following the Company’s failure to satisfy a statutory demand issued by Chiyu to the Company on 1 November 2002 demanding payment of a sum of HK\$30,098,202.98. Hearing of the winding-up petition was fixed for 17 September 2003.
- (2) Mr. Lai Kar Yan, Derek and Mr. Darach E. Haughey of Deloitte Touche Tohmatsu have been appointed as joint and several provisional liquidators of the Company by the High Court of Hong Kong on 16 July 2003.

Trading in the shares of the Company has been suspended since 30 September 2002 and will remain suspended until further notice.

Winding-Up Petition against the Company

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Appointment of Provisional Liquidators

Mr. Lai Kar Yan, Derek and Mr. Darach E. Haughey of Deloitte Touche Tohmatsu have been appointed as joint and several provisional liquidators of the Company by the High Court of Hong Kong on 16 July 2003 (the “Provisional Liquidators”) to, inter alia, preserve the assets of the Company and to consider possible restructuring plans for the rescue of the Company so as to avoid the winding up of the Company.

The Company will keep the public informed by making further announcements as appropriate.

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For and on behalf of
Euro-Asia Agricultural (Holdings) Company Limited
(Provisional Liquidators Appointed)
Lai Kar Yan, Derek
Joint and Several Provisional Liquidator

Hong Kong, 21 July 2003

* *for identification purpose only*

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