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COSMOPOLITAN INTERNATIONAL HOLDINGS LIMITED **四海國際集團有限公司***

(Incorporated in the Cayman Islands with limited liability)

RESULTS OF THE OPEN OFFER

The Directors announce that the Company has received 75 valid applications for 85,295,908 Offer Shares, representing approximately 65.81% of the total number of 129,600,000 Offer Shares available for subscription under the Open Offer.

The Open Offer has become unconditional. As the Open Offer is under-subscribed, pursuant to the Underwriting Agreement, Baron Capital as the Underwriter, through Baron Asset Management Limited, has procured the subscription for 44,304,092 Offer Shares.

Reference is made to the Company's prospectus dated 21 July 2003 (the "**Prospectus**") regarding the Open Offer. Capitalised terms used in this announcement have the same meanings as defined in the Prospectus unless the context otherwise requires.

RESULTS OF THE OPEN OFFER

The Directors announce that, up to 4:00 p.m. on Wednesday, 6 August 2003, being the latest time for the application and payment for the Offer Shares, the Company has received 75 valid applications for 85,295,908 Offer Shares, representing approximately 65.81% of the total number of 129,600,000 Offer Shares available for subscription under the Open Offer.

The Open Offer has become unconditional. As the Open Offer is under-subscribed, pursuant to the Underwriting Agreement, Baron Capital as the Underwriter, through Baron Asset Management Limited, has procured the subscription for 44,304,092 Offer Shares, representing approximately 9.77% of the enlarged share capital of the Company after completion of the Open Offer.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Company, immediately after completion of the Open Offer, the shareholding structure of the Company will be as follows:

	Before completion of the Open Offer		Immediately after completion of the Open Offer	
	Shares	%	Shares	%
Principal Shareholder Eric Edward Hotung, C.B.E. (Note 1)	162,970,000	50.30	228,158,000	50.30
Hotung Investment (China) Limited (Note 1)	29,952,608	9.24	29,952,608	6.60
Genesee Company Limited (Note 1)	16,171,000	4.99	16,171,000	3.57
Hotung Enterprises Limited (Note 2)	15,161,000	4.68	15,161,000	3.34
	1,000,000	0.31	1,000,000	0.22
Baron Asset Management Limited (a) (Note 3)	0	0.00	44,304,092	9.77
Other public (b)	98,745,392	30.48	118,853,300	26.20
Total public (a) + (b)	98,745,392	30.48	163,157,392	35.97
Total	324,000,000	100.00	453,600,000	100.00

Note 1: Hotung Investment (China) Limited and Genesee Company Limited are considered as concert parties of Eric Edward Hotung, C.B.E. and are not considered as public shareholders as the acquisition of the shares by each of these companies were financed by Eric Edward Hotung, C.B.E..

Note 2: In addition to the 1,000,000 Shares which are beneficially owned by Hotung Enterprises Limited, Hotung Enterprises Limited is also deemed to be interested in the 16,171,000 Shares held by Hotung Investment (China) Limited as 93.75% shareholding in Hotung Investment (China) Limited is controlled by Hotung Enterprises Limited.

Note 3: Baron Asset Management Limited is a fellow subsidiary of Baron Capital Limited. There is a possibility that Baron Asset Management Limited may place and/or dispose all or part of its shareholding interests in the Company. However, no firm arrangements have been made at present.

CERTIFICATES AND DEALINGS

The certificates for the Offer Shares are expected to be despatched on Wednesday, 13 August 2003 to those Qualifying Shareholders who have accepted and paid for the Offer Shares at their own risk.

Dealings in the Offer Shares are expected to commence on 15 August 2003.

By order of the board of
Cosmopolitan International Holdings Limited
Low Kim Teik
Director

Hong Kong, 11 August 2003

* *For identification purpose only*

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