

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SNP LEEFUNG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

CHANGE OF AUDITORS

The Board of Directors of SNP Leefung Holdings Limited announces that with effect from 22 October 2003, Deloitte Touche Tohmatsu has been appointed as the auditors of the Company following the resignation of Ernst & Young.

The Board of Directors of SNP Leefung Holdings Limited (the “Company”) announces that with effect from 22 October 2003, Deloitte Touche Tohmatsu has been appointed as auditors of the Company, following the resignation of Ernst & Young (“E&Y”) on 20 October 2003, and to hold office until the conclusion of the next Annual General Meeting. The Board of Directors of the Company and E&Y, in their notice of resignation, confirmed that there were no circumstances connected with resignation of E&Y as auditors which should be brought to the attention of the members or creditors of the Company.

The reason for the change is to in line with the auditors of the holding company.

By Order of the Board
SNP Leefung Holdings Limited
Lo Kin Cheung
Company Secretary

Hong Kong, 22 October 2003

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