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China Rich Holdings Limited

中富控股有限公司*

(incorporated in Bermuda with limited liability)

**DELAY OF RELEASE OF THE AUDITED FINAL RESULTS
FOR THE YEAR ENDED 31 JULY 2003 AND
DESPATCH OF 2003 ANNUAL REPORT AND FINANCIAL
STATEMENTS**

The announcement of the Audited Final Results of the Group for the year ended 31 July 2003 and the despatch of the 2003 annual report including the audited financial statements of the Company will be delayed. It is the intention of the Board to release the Audited Final Results as soon as practicable and in any event before the end of December 2003.

The delay in publication of an announcement in relation to the Audited Final Results and the despatch of the 2003 annual report including the audited financial statements constitute breaches of paragraphs 8(1) and 11(1) of the Listing Agreement respectively. The non-inclusion of the unaudited financial results of the Group for the year ended 31 July 2003 in this announcement constitutes a breach of paragraph 11(3)(i)(c) of the Listing Agreement. The Stock Exchange reserves its right to take appropriate action against the Company and/or the Board for such breaches.

The Company advises its shareholders and potential investors to exercise caution when dealing in the shares of the Company.

Delay in release of the Audited Final Results for the year ended 31 July 2003 and despatch of 2003 annual report and financial statements

The board of directors (the “**Board**”) of China Rich Holdings Limited (the “**Company**”) announces that owing to the fact that the audited financial results of GreaterChina Technology Group Limited (“**GCT**”), being an approximately 31.76% associated company of the Company, for the year ended 31 July 2003 (the “**Audited 2003 GCT Results**”) have not yet been available, the release of the audited final results of the Company and its subsidiaries (together the “**Group**”) for the year ended 31 July 2003 (the “**Audited Final Results**”) has to be delayed until such time after the release of the Audited 2003 GCT Results, but in any event, before the end of December 2003. GCT is a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and trading of its shares is currently suspended pending an announcement regarding its final results for the year ended 31 July 2003. Based on the audited financial statements of the Group for the year ended 31 July 2002 and the audited financial statements of GCT for the same year, the consolidated net tangible assets of GCT as at 31 July 2003 represented approximately 12.72% of the consolidated net tangible assets of the Group on the same date.

The Board confirms that save for the unavailability of the Audited 2003 GCT Results, there is no other reason which has caused the delay in the release of the Audited Final Results.

The Board expects that (i) the Audited Final Results of the Group for the year ended 31 July 2003 will be available for the Board to consider and approve by the end of December 2003; (ii) an announcement of the Audited Final Results will be made by the end of December 2003; (iii) the 2003 annual report containing the audited financial statements of the Group will be despatched at or around the end of December 2003; and (iv) the annual general meeting of the Company will be held at or about the end of January 2004.

The delay in publication of an announcement in relation to the Audited Final Results and the despatch of the 2003 annual report including the audited financial statements constitute breaches of paragraphs 8(1) and 11(1) of the listing agreement made between the Company and the Stock Exchange (the “**Listing Agreement**”).

Under paragraph 11(3)(i)(c) of the Listing Agreement, the Company is required to publish its unaudited financial results for the year ended 31 July 2003 in the event that it has failed to comply with the requirement under paragraph 11(1) of the Listing Agreement within four months after the end of the financial year. The non-inclusion of the unaudited financial results of the Group for the year ended 31 July 2003 in this announcement constitutes a breach of

paragraph 11(3)(i)(c) of the Listing Agreement. The non-inclusion of the unaudited financial results of the Group for the year ended 31 July 2003 in this announcement is due to the unavailability of the Audited 2003 GCT Results. The Board expects that the unaudited financial results of the Group will be available for publication on or before 19 December 2003.

The Stock Exchange reserves its right to take appropriate action against the Company and/or the directors of the Company for the above breaches.

GENERAL

The Board confirms that if there are circumstances arising from the audit of the Group or financial statements which constitute price sensitive information, an announcement will be made in accordance with the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

Each of the members of the Board confirms that he/she has not been dealing in any shares of the Company since 26 October 2003 and has undertaken that he/she will not deal in any shares of the Company until the Audited Final Results are published.

The Board confirms that save for the matters disclosed in this announcement, there are no other matters in relation to the delay of the publication of an announcement relating to the Audited Final Results which ought to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Company advises its shareholders and potential investors to exercise caution when dealing in the shares of the Company.

By order of the Board
CHENG Kit Yin, Kelly
Director

Hong Kong, 27 November 2003

* *For identification purposes only*

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