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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)*  
(the “Company”)

The board of directors (the “Board”) of the Company was informed by Gold Capital Investments Limited (“Gold Capital”), the single largest shareholder of the Company, on 23 December 2003 that City Leader International Limited (“City Leader”) which is wholly-owned by Mr. Ma Ching Chung, Robert (“Mr. Ma”), one of the shareholders of Gold Capital has purchased all the shares owned by other shareholders of Gold Capital. Accordingly, the shareholding of Mr. Ma and his parties acting in concert will be increased from approximately 7.5% to 100% of the existing issued share capital of Gold Capital, which in turn holds 28.97% equity interests in the issued share capital of the Company (the “Shares”) and is the single largest shareholder of the Company.

This announcement was made voluntarily by the Company under paragraph 2 of the Listing Agreement.

The Board was informed by Gold Capital, the single largest shareholder of the Company, on 23 December 2003 that City Leader which is wholly-owned by Mr. Ma, one of the shareholders of Gold Capital has purchased all the shares owned by other shareholders of Gold Capital. Accordingly, the shareholding of Mr. Ma and his parties acting in concert will be increased from approximately 7.5% to 100% of the existing issued share capital of Gold Capital, which in turn holds 28.97% equity interests in the issued share capital of the Company and is the single largest shareholder of the Company.

The Board has no present intention to change the business nature of the Company. Upon completion of the acquisition of shares in Gold Capital by City Leader, there will be no change in the composition of the Board. To the present best knowledge of the Board, neither Gold Capital, City Leader nor Mr. Ma has any present intention to acquire further interest in the Company. At present, Mr. Ma and City Leader do not directly hold any interest in the Company other than through their shareholding interests in Gold Capital directly.

## Shareholding structure of the Company upon completion

Name	Number of shares held	Approximate percentage
Gold Capital Investments Limited ( <i>Note 1</i> )	154,146,092	28.97%
Eric Edward Hotung, C.B.E. ( <i>Note 2</i> )	29,952,608	5.63%
Hotung Investment (China) Limited ( <i>Notes 2 and 3</i> )	16,171,000	3.04%
Genesee Company Limited ( <i>Note 2</i> )	15,161,000	2.85%
Hotung Enterprises Limited ( <i>Note 3</i> )	1,000,000	0.19%
Golden Resources Development International Limited ( <i>Note 4</i> )	55,905,238	10.51%
Kenfair International (Holdings) Limited ( <i>Note 5</i> )	92,800,000	17.44%
Other Public	<u>166,964,062</u>	<u>31.37%</u>
Total	<u><u>532,100,000</u></u>	<u><u>100%</u></u>

*Note 1:* Mr. Ma is deemed to be interested in 154,146,092 Shares held by Gold Capital as Cosmopolitan International Holdings Limited as to approximately 28.97% held by Gold Capital, which is beneficially owned as to 100% by Mr. Ma.

*Note 2:* Hotung Investment (China) Limited and Genesee Company Limited are considered as concert parties of Eric Edward Hotung, C.B.E. as the acquisition of the Shares by each of these companies were financed by Eric Edward Hotung, C.B.E..

*Note 3:* 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 4:* Golden Resources Development International Limited is deemed to be interested in 21,392,000 Shares and 34,513,238 Shares under equity derivatives held by Sunfull Resources Limited as Sunfull Resources Limited is a wholly-owned subsidiary of Better Choice Investments Limited, which is a wholly-owned subsidiary of Reo Developments Limited, which is a wholly-owned subsidiary of Golden Resources Development International Limited. Golden Resources Development International Limited is a company whose shares are listed on the Stock Exchange of Hong Kong Limited.

*Note 5:* Kenfair International (Holdings) Limited is deemed to be directly interested in 54,800,000 Shares directly and 38,000,000 Shares held by Kenfair Publications Limited. Kenfair Publications Limited is wholly-owned by Pro-Capital Investments Limited and Pro-Capital Investments is wholly-owned by Kenfair International (Holdings) Limited. Mr. Ip Ki Cheung is beneficially interested in 50% of the entire issued share capital of Capital Concord Profits Limited which has 50.05% shareholding in Kenfair International (Holdings) Limited. Kenfair International (Holdings) Limited is a company whose shares are listed on the Stock Exchange of Hong Kong Limited.

Save as mentioned above, the Board is not aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of price-sensitive nature.

For and on behalf of the Board  
**Cosmopolitan International Holdings Limited**  
**Ma Kwai Leung, Joseph**  
*Executive Director*

Hong Kong, 23 December 2003

\* *For identification purpose only*

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