



CHINA SPECIALISED FIBRE HOLDINGS LIMITED
中國特種纖維控股有限公司*

(Incorporated in Bermuda with limited liability)

APPOINTMENT AND RETIREMENT OF DIRECTORS

China Specialised Fibre Holdings Limited (the “Company”) announces that Mr. Lin Xinghe, Mr. Cai Chao, Mr. Weng Wen Yuan, Mr. Nan Min, Mr. Fan Li, Mr. Tang Hong Sheng, Mr. Zhang Renfu, Mr. He Hongzhang, Mr. Ha Shu Tong and Mr. Lui Sai Wah have been appointed as Directors of the Company during the Annual General Meeting held on 16 January 2004.

Besides, Ms. Hao Yu Pin, Mr. Xiao Tianguan, Mr. Lin Chang Ping and Mr. Chen Ding retired as Directors of the Company with effect from 16 January 2004. The Company would like to take this opportunity to acknowledge Ms. Hao Yu Pin, Mr. Xiao Tianguan, Mr. Lin Chang Ping and Mr. Chen Ding for their contribution to the Company in the past.

Cai Chao
Director

Hong Kong, 20 January 2004

* *For identification purpose only*

Please also refer to the published version of this announcement in International Herald Tribune.