



Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

(the “Exchange”)

ANNOUNCEMENT

**In relation to the matter of
Baker Group International Holdings Limited
(formerly known as Luen Cheong Tai International Holdings Limited)
(Provisional Liquidators Appointed)**

**Proceeding to the third stage of the delisting procedures as stipulated under Practice Note 17
of the Exchange Listing Rules**

The Exchange announces that effective from the date of this announcement, the Company will be placed in the third stage of the delisting procedures in accordance with Practice Note 17 of the Exchange Listing Rules.

Pursuant to the delisting procedures of Practice Note 17 of the Exchange Listing Rules, the Company will be given a final six months for the submission of a viable resumption proposal. If the Company does not submit a viable resumption proposal by 4 August 2004, being six months from the date of this announcement, the Exchange intends to cancel the listing of the Company.

The Exchange announces that effective from the date of this announcement, Baker Group International Holdings Limited (formerly known as Luen Cheong Tai International Holdings Limited) (Provisional Liquidators Appointed) (the “Company”) will be placed in the third stage of the delisting procedures in accordance with Practice Note 17 of the Exchange Listing Rules (the “Delisting Procedures”). Practice Note 17 formalises the procedures to be adopted in dealing with long suspended companies.

Dealing in the shares of the Company has been suspended since 26 August 2002. Since its suspension, the Company had submitted a resumption proposal, which was subsequently voted down by the Company’s shareholders at an extraordinary general meeting held on 24 November 2003. The Company announced on 2 January 2004 that the long-stop date for the resumption proposal of 31 December 2003 had lapsed. As such, no viable resumption proposal has been implemented by the Company as of today. A viable resumption proposal means a proposal that, if it were implemented, would enable an issuer to demonstrate that it complies with Paragraph 38 of the Listing Agreement. Paragraph 38 of the Listing Agreement requires an issuer to carry out a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the Exchange to warrant the continued listing of the issuer’s securities.

In view of the failure of the Company to implement a viable resumption proposal prior to the expiry of the second stage of the Delisting Procedures, the Exchange determines that the Company will now be placed in the third stage of the Delisting Procedures. The Company will be given a final six months for the submission of a viable resumption proposal. If the Company does not submit a viable resumption proposal by 4 August 2004, the Exchange intends to cancel the listing of the Company. The Exchange will make a further announcement in due course if the delisting takes place.

Hong Kong, 5 February 2004

Please also refer to the published version of this announcement in South China Morning Post.