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## **King Pacific International Holdings Limited**

**(In liquidation)**

*(incorporated in Bermuda with limited liability)*

### **ANNOUNCEMENT**

#### **Cancellation of Listing in accordance with the delisting procedures stipulated in Practice Note 17 to the Exchange Listing Rules**

The Joint and Several Liquidators of the Company hereby announce that on 8 March 2004, the listing of the shares of the Company will be cancelled in accordance with the Delisting Procedures.

By the end of the Deadline mentioned below, the Exchange considered the resumption proposal submitted by the Company as not viable. Therefore, the Exchange will cancel the listing of the Company's shares in accordance with the Delisting Procedures.

The Stock Exchange of Hong Kong Limited (the "Exchange") has informed King Pacific International Holdings Limited (In Liquidation) (the "Company") that the listing of the Company's shares will be cancelled with effect from 9:30 a.m. on 8 March 2004 in accordance with the delisting procedures stipulated in Practice Note 17 to the Exchange Listing Rules (the "Delisting Procedures"). Practice Note 17 to the Exchange Listing Rules formalizes the procedures to be adopted to delist long-suspended companies.

Dealings in the Company's shares have been suspended since 6 November 2000. Accordingly, the Company's shares have effectively been suspended for over 39 months. Since the suspension, the Company has submitted a resumption proposal which was considered by the Exchange as not viable.

The Company was put into the third stage of the Delisting Procedures on 18 September 2002. Pursuant to the Delisting Procedures, at the end of the third stage which in the case of the Company was 17 March 2003, where no viable resumption proposal has been received, the

listing of the Company's shares will be cancelled. A resumption proposal was submitted to the Exchange on 17 March 2003.

The Company was subsequently allowed by the Listing (Review) Committee to finalise the resumption proposal for consideration by the Listing Committee by 26 April 2003 (the "Deadline"). The Company submitted the resumption proposal by the Deadline. However, the Listing Committee decided that the resumption proposal was not viable. The Company disagreed with the Listing Committee's decision and subsequently appealed to both Listing (Review) Committee and Listing Appeals committee ("Committees"). Both Committees upheld the Listing Committee's decision and the Exchange will cancel the listing of the Company's shares as of 9:30 a.m. on 8 March 2004 in accordance with the Delisting Procedures.

If you are a shareholder of the Company and you have any queries about the implications of the delisting, you are advised to obtain appropriate professional advice.

By order of the Liquidators of  
**King Pacific International Holdings Limited**  
(In Liquidation)  
**Darach E. Haughey**  
*Joint and Several Liquidator*

Hong Kong, 5 March 2004

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