

COSMOPOLITAN INTERNATIONAL HOLDINGS LIMITED

四海國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

CHANGE IN DIRECTORSHIP AND ALTERNATE OF AUTHORIZED REPRESENTATIVE

The Board of Directors of the Company (the “Board”) announces that Mr. Yu Tat Chi Michael has been appointed as the Executive Director and an alternate of the authorized representative and Mr. Ma Kwai Leung Joseph be resigned as the Executive Director and an alternate of the authorized representative under Rule 3.06(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) of the Company with effect from 9 March, 2004.

By Order of the Board

Wong Kam Wah

Company Secretary

Hong Kong, 9 March, 2004

* *for identification only*

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