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**HSBC**   
**THE HSBC CHINA FUND LIMITED**

*(Incorporated as an exempted company in the Cayman Islands with limited liability)*  
(Hong Kong Stock Code : 504)

**ANNOUNCEMENT**

The Company has written to its registered shareholders in relation to the proposed withdrawal of listings of the shares of the Company and the proposed winding-up of the Company.

Reference is made to the announcement of the Company dated 11 March 2004. Terms used in this announcement shall have the same meaning given to them in that announcement.

The Company has written to all of its registered shareholders in relation to the proposed withdrawal of the listings of the Shares from the Hong Kong Stock Exchange and the London Stock Exchange and the proposed winding-up of the Company. In the letter to shareholders, the Company has encouraged registered shareholders to directly contact the Company Secretary in order for the directors of the Company to consider any views on the proposed withdrawal of listings and winding-up and, to the extent practicable, for the directors to explain to shareholders the reasons for the proposed delisting and winding-up. The contact details of the Company Secretary are as follows:

Samantha Suen  
K Corporate Services Limited  
11th Floor, Prince's Building  
10 Chater Road  
Central  
Hong Kong

Telephone number: 2826-7138  
Facsimile number: 2526-6250  
E-mail: [hcf@kcorpser.com](mailto:hcf@kcorpser.com)

The Company has also sent a notification under section 329 of the Securities and Futures Ordinance to its registered shareholders who appear to be holding shares on behalf of other persons in order to ascertain the identity of the underlying beneficial owners so as to contact them and, as described above and to the extent practicable, consider any views on, and explain to shareholders the reasons for, the proposed delisting and winding-up. The notification requires the recipient to confirm whether he or she has any interest in the ordinary share capital of the Company and if so, to give particulars relating to his or her interest. The particulars include the number of shares being held, the nature of the shareholder's interest in such shares, when the shareholder became interested in such shares, names and addresses and contact details of any other person who has an interest in such shares and whether any other persons are parties to an agreement or arrangement relating to the exercise of any rights conferred by the holding of such shares.

*The board of directors of the Company as at the date of this announcement comprises of Mr. Vincent Warner, being an executive director, Mr. Donald Liao, Dr. K. S. Lo, Sir Alan Donald and Mr. Nigel Tulloch, being independent non-executive directors and Mr. Jack Mayer, being a non-executive director.*

By Order of the Board  
**Samantha Suen**  
*Company Secretary*

4 May 2004

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