



CHINA SPECIALISED FIBRE HOLDINGS LIMITED

中國特種纖維控股有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

China Specialized Fibre Holdings Limited announces that (i) Mr. Lui Sai Wah retired as an independent non-executive director, (ii) Mr. Wong Cheuk Him resigned as the company secretary, effective immediately.

Cai Chao

Chairman of

China Specialised Fibre Holdings Limited

Hong Kong, 19 May, 2004

* *For identification purpose only*

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