

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 Board of Directors of The HSBC China Fund Limited announces that the principal place of business of the Company in Hong Kong has been relocated to Level 22, HSBC Main Building, 1 Queen's Road Central, Hong Kong with effect from 25 May 2004.

By Order of the Board

Samantha Suen

Company Secretary

25 May 2004

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.

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