



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 (“the Company”) announces that Mr Donald P H Liao resigned as the Director of the Company with effect from 16 June 2004.

By Order of the Board

Samantha Suen

Company Secretary

17 June 2004

The Board of Directors of the Company as at the date of this announcement comprises of Mr. Vincent Warner, being an executive director, 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.