

THE THAI-ASIA FUND LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

Unaudited net asset value per share of The Thai-Asia Fund Limited as at **September 17, 2004** was **US\$0.3513**



As at the date of this announcement, the executive directors of The Thai-Asia Fund Limited (the “Company”) are Messrs. Andrew Lo Tak Shing, Chaibhondh Osataphan, Dominic Kwok Chung Kwong and Pichit Akrahit, and the independent non-executive directors of the Company are Yod Jin Uahwatanasakul, Narong Chulajata, Heng Kwo Seng and Thomas Ng Tung Ming.

Please also refer to the published version of this announcement in the South China Morning Post.