

GOLD-FACE HOLDINGS LIMITED

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GOLD-FACE HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 396)

DELAY IN THE PUBLICATION OF THE ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2003

The directors of the Company announce that there will be a delay in the publication of the results announcement for the year ended 31 March 2003 from 6 January 2005 to 7 January 2005.

At the request of the Company, trading in the Company's shares was suspended from 9:30 a.m. on 19 May 2003 and will remain suspended until further notice.

The directors of Gold-Face Holdings Limited (the "Company") announce that a board meeting was held on 5 January 2005 to consider the publication of the annual results for the year ended 31 March 2003 (the "2003 Results"). As the directors of the Company require additional time to review the financial data of the 2003 Results, the publication of the announcement for the 2003 Results will be delayed from 6 January 2005 to 7 January 2005.

GOLD-FACE HOLDINGS LIMITED

At the request of the Company, trading in the Company's shares was suspended from 9:30 a.m. on 19 May 2003 and will remain suspended until further notice.

By Order of the Board of
GOLD-FACE HOLDINGS LIMITED
Tai Seow Yoke Peng
Director

The Board comprises Ms. Tai Seow Yoke Peng, Mr. Ng Yat Cheung, Mr. Wan Tai Min, Tommy and Mr. Leung Shu Yin, William

Hong Kong, 5 January 2005

Please also refer to the published version of this announcement in The Standard dated 6 January 2005.