



Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

ANNOUNCEMENT

**In relation to the matter of Baker Group International Holdings Limited
(Formerly known as Luen Cheong Tai International Holdings Limited)
(Provisional Liquidators appointed)
(Stock Code: 1190)**

**Cancellation of listing
in accordance with Practice Note 17 to the
Rules Governing the Listing of Securities on
The Stock Exchange of Hong Kong Limited (the “Listing Rules”)**

The Exchange hereby announces that with effect from 9:30 a.m. on 16 March 2005, the listing of the shares of the Company will be cancelled in accordance with the Delisting Procedures.

By the end of the Deadline, the Company has failed to submit a viable proposal for resumption. Therefore, the Exchange will cancel the listing of the Company’s shares in accordance with the Delisting Procedures.

The Stock Exchange of Hong Kong Limited (the “Exchange”) announces that the listing of the shares of Baker Group International Holdings Limited (formerly known as Luen Cheong Tai International Holdings Limited) (Provisional Liquidators appointed) (the “Company”) will be cancelled with effect from 9:30 a.m. on 16 March 2005 in accordance with the delisting procedures stipulated in Practice Note 17 to the Listing Rules (the “Delisting Procedures”). Practice Note 17 to the Listing Rules formalises the procedures to be adopted to delist long-suspended companies.

Dealings in the Company’s shares have been suspended since 26 August 2002. Accordingly, dealings in the Company’s shares have effectively been suspended for over 30 months.

The Company was put into the third stage of the Delisting Procedures on 5 February 2004. Pursuant to the Delisting Procedures, at the end of the third stage which in the case of the Company was 4 August 2004, where no viable proposals have been received for resumption, the listing of the Company’s shares will be cancelled. A resumption proposal was submitted to the Exchange on 15 June 2004. However, the Listing Division of the Exchange decided that the resumption proposal was not a viable one. The Company disagreed with the Listing Division’s decision and appealed to the Listing Committee and the Listing (Review) Committee of the Exchange (“Committees”). Both Committees upheld the decision that the proposal was not a viable resumption proposal. Under the Listing Rules, the decision of the Listing (Review) Committee is conclusive and binding on the Company. At the end of the third stage of the Delisting Procedures, the Company had not submitted any viable resumption proposal. The Company has indicated that it disagrees that a viable resumption proposal had not been submitted and subject to funding, is currently reviewing its legal options.

The Exchange has notified the Company of its obligation under paragraph 3.1 of Practice Note 17 to issue an announcement informing the public of the cancellation of the listing of its shares on the same day of this announcement.

The Exchange advises shareholders of the Company who have any queries about the implications of the delisting to obtain appropriate professional advice.

Hong Kong, 15 March 2005

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