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**HSBC**   
**THE HSBC CHINA FUND LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Hong Kong Stock Code: 504)**

**ANNOUNCEMENT**

The Company has been informed by the Hong Kong Stock Exchange that, with effect from 9:30 a.m. on 22 April 2005 (Hong Kong time), the listing of the Shares of the Company will be cancelled. The Company has also been informed by the London Stock Exchange that listing of the Shares will be cancelled with effect from 8:00 a.m. on 21 April 2005 (London time).

Reference is made to the announcement of The HSBC China Fund Limited (the “Company”) dated 3 February 2005 and the announcement of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) dated 21 April 2005.

The Company has been informed by the Hong Kong Stock Exchange that the listing of the shares of the Company (the “Shares”) will be cancelled with effect from 9:30 a.m. on 22 April 2005 (Hong Kong time) in accordance with Rule 6.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Trading in the Shares on the Hong Kong Stock Exchange and the London Stock Exchange has been suspended since 7 September 2004. On 4 February 2005, the Hong Kong Stock Exchange announced that it was proposing to cancel the listing of the Shares on the Hong Kong Stock Exchange unless the Company submitted a viable resumption proposal. The Company has not submitted any such proposal to the Hong Kong Stock Exchange. Given that any viable resumption proposal will need to demonstrate the Company’s compliance with the Listing Rules and that the Company has a business suitable for listing and, in particular, any proposal by a third party investor to effect a fundamental change in the nature of the Company’s business or management will be treated as an application for listing from a new applicant, the directors of the Company had indicated in the announcement of the Company dated 3 February 2005 that it was not expected any viable resumption proposal would be submitted.

The Company has also been informed by the London Stock Exchange that listing of the Shares on the London Stock Exchange will be cancelled with effect from 8:00 a.m. on 21 April 2005 (London time).

*The board of directors of the Company as at the date of this announcement comprises 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.*

By Order of the Board  
**The HSBC China Fund Limited**  
**K.S. Lo**  
*Director*

21 April 2005

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