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**China Specialised Fibre Holdings Limited
(In Liquidation)
(Incorporated in Bermuda with limited liability)
(Stock Code: 285)**

ANNOUNCEMENT

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
("LISTING RULES")**

The Joint and Several Liquidators hereby announce that with effect from 9:30 a.m. on 17 October 2005, the listing of the shares of China Specialised Fibre Holdings Limited (In Liquidation) (the "Company") will be cancelled in accordance with the delisting procedures stipulated in Practice Note 17 to the Listing Rules.

The Stock Exchange of Hong Kong Limited (the "Exchange") has informed the Company that the listing of the Company's shares will be cancelled with effect from 9:30a.m. on 17 October 2005 in accordance with the delisting procedures stipulated in Practice Note 17 to the Listing Rules ("Delisting Procedures"). Practice Note 17 to the Listing Rules formalizes the procedures to be adopted to delist long-suspended companies.

Dealings in the Company's shares have been suspended since 26 November 2002. Since the suspension, the Company has failed to submit any resumption proposal as required.

The Company was put into the third stage of the Delisting Procedures on 23 March 2005. Pursuant to the Delisting Procedures, at the end of the third stage on 22 September 2005, if no resumption proposal has been received, the listing of the Company's shares would be cancelled.

As announced by the Company on 23 March 2005, in light of its financial position, on 11 October 2004 the High Court of Hong Kong SAR ordered that the Company be wound up.

If you are a shareholder of the Company and you have queries about the implication of the delisting, you are advised to obtain appropriate professional advice.

As limited resources are available to the Company, this announcement will only be published on the Exchange's website.

For and on behalf of
China Specialised Fibre Holdings Limited
(In Liquidation)
Kennic Lai Hang LUI
Ruby Mun Yee LEUNG
Joint and Several Liquidators

14 October 2005