



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 Fu Cheong International Holdings Limited
(Stock Code: 916)**

**Proceeding to the third stage of the delisting procedures
as stipulated under Practice Note 17 to the Rules Governing the Listing of Securities on
The Stock Exchange of Hong Kong Limited (the “Listing Rules”)**

The Exchange announces that effective from the date of this announcement, the Company will be put into the third stage of the Delisting Procedures.

Pursuant to the Delisting Procedures, the Company will be given a final six months for the submission of a valid resumption proposal to the Exchange. A valid resumption proposal should be submitted at least 10 business days before the expiry of the six-month period. If the Company does not submit a valid resumption proposal as required, the Exchange intends to cancel the listing of the Company on the expiry of the six-month period from 8 December 2005, i.e. on 7 June 2006.

The Stock Exchange of Hong Kong Limited (the “Exchange”) announces that effective from the date of this announcement, Fu Cheong International Holdings Limited (the “Company”) will be placed into the third stage of the delisting procedures in accordance with Practice Note 17 to the Listing Rules (the “Delisting Procedures”). Practice Note 17 formalises the procedures to be adopted in dealing with long suspended companies.

Dealing in the shares of the Company has been suspended since 16 December 2002. At the end of the second stage of the Delisting Procedures, the Company has not submitted valid resumption proposal. A valid resumption proposal, among other things, would enable the Company to demonstrate that it complies with Listing Rule 13.24. Under Listing Rule 13.24, the Company is required to carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the Exchange to warrant the continued listing of the Company’s shares on the Exchange. Besides, given the circumstances of this case, the Company is required to (a) address to the Exchange’s satisfaction concerns about the allegations in relation to inaccurate information contained in the Company’s prospectus dated 13 March 2002 (the “Allegations”) already highlighted by the Exchange to the Company; and (b) provide detailed account of work undertaken by independent persons to investigate and address the Allegations and to substantiate the Company’s compliance with all new listing requirements under the Listing Rules and applicable laws and regulations together with an analysis which can demonstrate the Company’s suitability for listing at the time of listing and subsequently.

In view of the absence of valid resumption proposal and the Company’s continued failure to demonstrate its compliance with the requirements stipulated under Listing Rule 13.24, the Company will now be placed in the third stage of the Delisting Procedures. The Company will have a final six months for the submission of a valid resumption proposal to the Exchange. A valid resumption proposal should be submitted at least 10 business days as defined in the Listing Rules before the expiry of the six-month period. If the Company does not submit a valid resumption proposal as required, the Exchange intends to cancel the listing of the Company on the expiry of the six-month period from 8 December 2005, i.e. on 7 June 2006.

The Exchange will make a further announcement in due course if the delisting takes place.

Hong Kong, 8 December 2005

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