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# MEXAN LIMITED

## 茂盛控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

Stock Code: 22

### **DELAY IN DESPATCH OF CIRCULAR REGARDING A CONNECTED AND MAJOR TRANSACTION**

The Company expects that the despatch of a circular relating to the Acquisition as announced by the Company on 1 June 2004 will be delayed on 5 November 2004 as more time is needed for the Company to prepare the bulk printing of the circular.

On 1 June 2004, the Company issued a press announcement (the "Announcement") relating to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

On 18 June, 12 July, 28 July, 10 August, 25 August, 10 September, 16 September, 30 September and 21 October 2004, the Company announced that additional time was required to despatch the circular to the shareholders of the Company in relation to the Acquisition (the "Circular") to compile and furnish, among other things, as the original accountants' report of the Beilun Company had expired before the despatch of the Circular, the Company was required to furnish an extra 3 months stub period audit for Beilun Company. The accountants' report of the Beilun Company has been completed and the Company had finalised the content of the Circular. However, given the large number of copies (approximately 8,300 copies) of the Circular to be despatched by the Company, the bulk printing process takes longer time than expected. The Company now expects the Circular be despatched on 5 November 2004.

As the despatch of the Circular has been delayed on several occasions, the Stock Exchange has indicated to the Company that no further waiver from the requirement under rules 14.38 and 14A.49 of the Listing Rules, both of which provide that a circular must be despatched to the Company's shareholders within 21 days of the publication of the Announcement, will be granted. In such circumstances, the Board regrets that such delay in the despatch of the Circular amounts to a breach of the Listing Rules.

By Order of the Board  
**Yan Sheng**  
*Chief Executive Officer*

*The Board comprises Mr. Lau Kan Shan, Mr. Yan Sheng, Mr. Yuen Hiu Kwan and Ms. Ching Yung, all of whom are executive Directors, Mr Chan Wai, dune, Mr Lau Wai, and Mr Cheng Cun Pong, Paul, all of whom are independent non-executive Directors.*

Hong Kong, 4 November 2004

\* For identification purposes only