

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



# MEXAN LIMITED

## 茂盛控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 22)

### VERY SUBSTANTIAL DISPOSAL DISPOSAL OF INTEREST IN ELIZABETH HOUSE

### EXTENSION OF TIME FOR DESPATCH OF CIRCULAR

The Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular in relation to the Disposal to on or before 15 December 2004.

Reference is made to Mexan's announcement dated 29 October 2004 in relation to the possible Disposal ("Announcement") and the announcement dated 9 November 2004 in relation to the additional time required for negotiating the detailed terms of the formal sale and purchase agreement. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the "Circular") to the Shareholders within 21 days after publication of the Announcement, which is on or before 19 November 2004. As additional time is needed in order to liaise with the Purchaser on the formal sale and purchase agreement and also to liaise with the Stock Exchange to resolve the issue relating to Rule 14.92 of the Listing Rules, the Company has applied to the Stock Exchange under Rule 14.38 of the Listing Rules for an extension of time for the despatch of the Circular to on or before 15 December 2004.

**Based on the information so far provided by Mexan, the Stock Exchange is of the view that Mexan does not comply with the requirements under Rule 14.92 in respect of the Disposal. Mexan is liaising with the Stock Exchange to resolve this issue as soon as practicable but in any event before despatch of the Circular to the Shareholders. If the Disposal does not meet the requirements under Rule 14.92 and any other requirements of the Stock Exchange, the conditions of the Disposal will not be fulfilled, and the Agreement will therefore lapse and hence the Disposal will not proceed. Mexan will issue a further announcement as and when appropriate.**

As the Disposal may or may not proceed, Shareholders and the public are advised to exercise caution in dealing in the Shares.

By Order of the Board  
**Ching Yung**  
Director

Hong Kong, 18 November 2004

As the date of this announcement, the executive Directors are Mr. Lau Kan Shan, Mr. Yan Sheng, Mr. Yuen Hiu Kwan and Ms. Ching Yung and the independent non-executive Directors are Mr. Chan Wai Dune, Mr. Lau Wai and Mr. Cheng Chun Pong, Paul.

\* For identification purposes only