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天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

ANNOUNCEMENT CONNECTED TRANSACTION

Acquisition of an additional 17.29% equity interest in CBI Investment Limited RESULT OF WAIVER APPLICATION

The Company's application for waiver from the strict compliance with Rule 14A.49 of the Listing Rules has been granted.

Reference is made to the announcements of the Company dated 19th May, 2004, 10th June, 2004, 19th July, 2004 and the circular of the Company dated 24th June, 2004 (the "Circular") in relation to the Agreement and the Acquisition. Unless otherwise stated, the terms used herein shall have the same respective meanings as those defined in the Circular.

The Board is pleased to announce that the Company's application for waiver from the strict compliance with Rule 14A.49 of the Listing Rules has been granted by the Stock Exchange.

By Order of the Board
Tian An China Investments Company Limited
Cindy Yung Yee Mei
Company Secretary

Hong Kong, 2nd August, 2004

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Ng Qing Hai (Managing Director), Mr. Ma Sun, Mr. Edwin Lo King Yau and Mr. Li Chi Kong being the Executive Directors, and Mr. Moses Cheng Mo Chi and Miss Lisa Yang Lai Sum being the Independent Non-Executive Directors.