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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)

### EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE 2001 WARRANTS

Subscription rights attaching to the 2001 Warrants will expire after 4:00 p.m. on Wednesday, 7 November 2001.

Last day for trading in the 2001 Warrants is expected to be Friday, 2 November 2001.

Holders of 2001 Warrants who wish to exercise the subscription rights attaching to the 2001 Warrants must lodge the relevant documents with the Company's Registrar by **no later than 4:00 p.m. on Wednesday, 7 November 2001**.

Application will be made for the withdrawal of the listing of the 2001 Warrants with effect from the close of business on Wednesday, 7 November 2001.

The board of directors of Tian An China Investments Company Limited (the "Company") wishes to remind holders of warrants carrying rights to subscribe in cash for new shares of HK\$0.20 each (the "Shares") in the capital of the Company at a subscription price of HK\$0.20 per Share (subject to adjustment) with Stock Code 565 (the "2001 Warrants") that according to the terms and conditions of the 2001 Warrants, after the close of business at 4:00 p.m. Wednesday, on 7 November 2001, any subscription rights attaching to the 2001 Warrants will lapse to the extent the same has not been exercised and certificates for the 2001 Warrants will cease to be valid for any purpose. New Shares which may fall to be issued on the exercise of the subscription rights attaching to the 2001 Warrants will rank *pari passu* in all respects with the fully paid Shares in issue on the relevant date of subscription in accordance with the terms as defined in the instrument dated 13 October 2000 constituting the 2001 Warrants (the "Instrument").

The following arrangements have been made in respect of dealing in, transfer of and exercise of the subscription rights attaching to the 2001 Warrants:

1. The last trading day of the 2001 Warrants on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") is expected to be Friday, 2 November 2001 at 4:00 p.m. and the listing of the 2001 Warrants is expected to be withdrawn from the Stock Exchange from the close of business on Wednesday, 7 November 2001. Application will be made to the Stock Exchange for the withdrawal of the listing of the 2001 Warrants with effect from the close of business on Wednesday, 7 November 2001.
2. Registered holders of the 2001 Warrants who wish to exercise in whole or in part any of the subscription rights attaching to the 2001 Warrants must lodge with the share and warrant registrar of the Company in Hong Kong, Secretaries Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong (the "Registrar") the following at or before 4:00 p.m. on Wednesday, 7 November 2001:
  - (a) the relevant certificate(s) of the 2001 Warrants;
  - (b) the duly completed and signed subscription form(s); and
  - (c) the relevant subscription monies.Under the terms of the Instrument, new Shares will be allotted and issued within 28 days after the due exercise of the subscription rights attached to the 2001 Warrants, and will rank *pari passu* in all respects with the shares then in issue.
3. Any persons who have not registered the 2001 Warrants in their names and who wish to exercise in whole or in part of the subscription rights attaching to those 2001 Warrants must lodge with the Registrar at the above-mentioned address the following at or before 4:00 p.m. on Wednesday, 7 November 2001:
  - (a) the duly executed and stamped instrument(s) of transfers(s) and/or other document(s) of title;
  - (b) the relevant certificate(s) of the 2001 Warrants;
  - (c) the duly completed and signed subscription form(s); and
  - (d) the relevant subscription monies.
4. Subscription forms and the relevant accompanying documentation which are lodged with the Registrar after 4:00 p.m. on Wednesday, 7 November 2001 will not be accepted.

The closing prices of the Shares and the 2001 Warrants quoted on the Stock Exchange on 26 September 2001 were HK\$0.125 and HK\$0.01 respectively.

A circular relating to the above announcement will be posted to the holders of the 2001 Warrants and, for information only, to the shareholders of the Company as soon as practicable.

Holders of the 2001 Warrants, who are in doubt as to their position or to the actions to be taken should consult their stockbroker or other registered dealer in securities, bank managers, solicitor, professional accountant or other professional advisers.

By Order of the Board  
Tian An China Investments Company Limited  
David Hui Yip Wing  
Managing Director