



TOP GLORY INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 25th July, 2002 in relation to, among other things, the Acquisition and the proposed Rights Issue on the basis of one Rights Share for every four existing Shares held.

The Directors announce that the Company and COFCO (HK) agreed in writing on 13th August, 2002 to revise the expected timetable for the Rights Issue.

Reference is made to the announcement (the "Announcement") of the Company dated 25th July, 2002 in relation to, among other things, the Acquisition and the proposed Rights Issue on the basis of one Rights Share for every four existing Shares held. Capitalised terms used herein shall have the same meanings as used in the Announcement unless the context requires otherwise.

On 13th August, 2002, the Company and COFCO (HK) agreed in writing to revise the expected timetable for the Rights Issue as the expected date of the EGM to be convened to approve, inter alia, the Acquisition and the Rights Issue will be changed from 20th September, 2002 to on or about 5th September, 2002. In view of the change of the date of the EGM, the expected timetable for the Rights Issue has therefore been revised.

Revised timetable of the Rights Issue

The expected timetable for the Rights Issue has been revised as below:—

	2002
Despatch of circular to Shareholders	Thursday, 15th August
Last day of dealings in Shares on a cum-rights basis	Thursday, 29th August
First day of dealings in Shares on an ex-rights basis	Friday, 30th August
Latest time for lodging transfers of Shares	4:00 p.m. on Monday, 2nd September
Register of members closed (both dates inclusive)	Tuesday, 3rd September to Thursday, 5th September
Latest time for lodging forms of proxy for the EGM	4:00 p.m. on Tuesday, 3rd September
EGM	4:00 p.m. on Thursday, 5th September
Record Date for the Rights Issue	Thursday, 5th September
Announcement in relation to the results of the EGM appearing in newspapers	Friday, 6th September
Register of members re-opens	Friday, 6th September
Despatch of the Prospectus Documents	Monday, 9th September
First day of dealings in nil-paid Rights Shares	Wednesday, 11th September
Latest time for splitting nil-paid Rights Shares	4:00 p.m. on Monday, 16th September
Last day of dealings in nil-paid Rights Shares	Thursday, 19th September
Latest time for payment for and acceptance of Rights Shares	4:00 p.m. on Tuesday, 24th September
Rights Issue expected to become unconditional	Thursday, 26th September
Despatch of refund cheques in respect of wholly or partially unsuccessful excess applications on or around	Friday, 27th September
Certificates for fully-paid Rights Shares expected to be despatched on or around	Friday, 27th September
Announcement of results of acceptance of the Rights Issue appearing in newspapers on or before	Friday, 27th September
First day of dealings in the fully-paid Rights Shares	Monday, 30th September

Dates or deadlines specified in this announcement for events in the timetable for (or otherwise in relation to) the Rights Issue are indicative only and may be varied by agreement between the Company and COFCO (HK). Any consequential changes to the expected timetable will be published by way of public announcements.

Warning of the risk of dealing in Shares and Rights Shares

Existing Shares will be dealt in on an ex-rights basis from 30th August, 2002. Dealings in the Rights Shares in the nil-paid form will take place from 11th September, 2002 to 19th September, 2002 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form during the period from 11th September, 2002 to 19th September, 2002 who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination ceases) and any persons dealing in the nil-paid Rights Shares during the period from 11th September, 2002 to 19th September, 2002 will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors should exercise caution in dealing in the securities in the Company.

By Order of the Board
Mok Chung Fu, Eric
Company Secretary