



CHINA SPECIALISED FIBRE HOLDINGS LIMITED

中國特種纖維控股有限公司 *

(incorporated in Bermuda with limited liability)

RESIGNATION OF DIRECTOR

The Board of Directors of China Specialised Fibre Holdings Limited (the “Company”) announces that Mr. Huang Yue resigned as independent non-executive director of the Company with effect from 6 November 2003.

The Board would like to take this opportunity to acknowledge Mr. Huang for his contribution to the Company in the past.

By Order of the Board
Chen Shunli
Chairman & Chief Executive Officer

Hong Kong, 10 November 2003

* *For identification purpose only*