

HESHUN HOLDINGS COMPANY LIMITED 和順控股有限公司*

(Incorporated in Bermuda with limited liability)

Announcement

The Board of Directors (the "Board") of Heshun Holdings Company Limited (the "Company") is pleased to announce that Mr Wu Kezhong has been appointed as Executive Vice President of the Company with effect from 6 December 2001.

By Order of the Board
Chen Shunli
Chairman

Hong Kong, 6 December 2001

* For identification purpose only