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WORLD HOUSEWARE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

DISCLOSURE PURSUANT TO PRACTICE NOTE 19

This announcement is made by the Company in compliance with the disclosure requirements under paragraph 3.7.1 of Practice Note 19 of the Listing Rules.

This announcement is made by World Houseware (Holdings) Limited (the “Company”) in compliance with the disclosure requirements under paragraph 3.7.1 of Practice Note 19 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) in relations to World Houseware Producing Company Limited (a wholly-owned subsidiary of the Company) as borrower (the “Borrower”), the Company and South China Plastics Building Materials Mfg. Co., Ltd (a wholly-owned subsidiary of the Company) as guarantors (the “Guarantors”) have entered into a facility agreement (the “Facility Agreement”) with Hang Seng Bank as lender (the “Lender”) on 26 March 2004.

The Directors of the Company announce that the Facility Agreement has been entered into on 26 March 2004 between the Borrower, the Guarantors, and whereby the Lender has agreed to make available to the Borrower a term loan facility of up to HK\$107,000,000 (the “Facility”) upon the terms set out in the Facility Agreement.

The purpose of the Facility is to finance the capital investments and operations of the Company’s subsidiaries located in ChangShu City, Jiangsu Province, PRC. The first and the final repayment date of the Facility under the Facility Agreement will be a date falling 9 months and 42 months after the date of the Facility Agreement respectively.

The Facility Agreement contains an undertaking given by the Company that Mr. Lee Tat Hing, his family members, close relatives, related trusts and companies controlled by him, his family members, close relatives or related trusts shall at all times be the beneficial owners of in aggregate more than 35 per cent. of the issued voting share capital of the Company. Non-compliance with this undertaking would constitute an event of default under the Facility Agreement. Upon the occurrence of an event of default under the Facility Agreement, all amounts outstanding (together with interest accrued thereon) in respect of the Facility would become immediately due and payable.

As at 26 March 2004, Mr. Lee Tat Hing, his family members, close relatives, related trusts and companies controlled by him, his family members, close relatives or related trusts are interested in approximately 51.6% of the issued voting share capital of the Company. The Directors of the Company undertake to comply with the continuing disclosure requirements under paragraph 3.9 of Practice Note 19 of the Listing Rules, namely, to include such disclosures in future interim and annual reports of the Company.

By Order of the Board

Lee Tat Hing

Chairman and Managing Director

Hong Kong, 26 March 2004

Please also refer to the published version of this announcement in the China Daily.