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LUEN CHEONG TAI INTERNATIONAL HOLDINGS LIMITED

聯昌泰國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

PROPOSED CHANGE OF NAME and GENERAL MANDATES

Proposed change of name and general mandates

The Board proposes to change the name of the Company to "Baker International Holdings Limited" and the Chinese name of the Company to "倍可國際控股有限公司". In addition, the Board proposes to put forward resolutions for the granting of the General Mandates in the EGM.

The Company is having a serious negotiation on the Proposed Acquisition with positive development which, however, may or may not lead to the signing of any legally binding agreement. Shareholders and investors of the Company are advised to exercise caution when dealing in the Shares.

A circular containing the proposal for change of name of the Company, details of the General Mandates and notice of the EGM will be dispatched to the shareholders of the Company as soon as practicable.

Suspension and resumption of trading of the Shares

Trading in the Shares has been suspended from 9:46 a.m. on 24 April 2002 at the request of the Company pending the release of an announcement in relation to a proposed disposal of a wholly-owned subsidiary of the Company, which is holding a major asset of the Company. Such announcement will be of price-sensitive nature. An application has been made to the Stock Exchange for resumption of trading of the Shares with effect from 9:30 a.m. on 30 April 2002.

Proposed change of name and general mandates

Further to the announcement of Luen Cheong Tai International Holdings Limited (the "Company") dated 19 April 2002 in respect of its negotiation on the proposed acquisition (the "Proposed Acquisition") of Shenzhen Baker Deal Industrial Company Limited ("Shenzhen Baker"), the board of directors of the Company (the "Board") advises that the Company is having a serious negotiation on the Proposed Acquisition with positive development which, however, may or may not lead to the signing of any legally binding agreement. Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company (the "Shares").

The Board is pleased to advise that the Company has obtained the consent from Shenzhen Baker and proposes to change the name of the Company to "Baker International Holdings Limited" and the Chinese name of the Company to "倍可國際控股有限公司" (the "New Name").

The Board considers that although the Proposed Acquisition is still under negotiation, the change of name can pave the way for future cooperation with the relevant parties of Shenzhen Baker and facilitate the furtherance of the business of the Company and its subsidiaries (the "Group") in the People's Republic of China. In case the Proposed Acquisition cannot be finalized, the Group will look for alternative ways of cooperation with Shenzhen Baker. In addition, if the New Name is adopted by the shareholders of the Company at an extraordinary general meeting to be convened (the "EGM") but the Proposed Acquisition subsequently cannot be finalised, the Board intends to continue to use the New Name as the name of the Company.

The Group is engaged in a wide range of public and private sectors construction works in five major areas: landslip prevention/remedial works; road and drainage; building demolition and decoration; marine and port works; and site formation. Since Shenzhen Baker is principally engaged in property holding and development of construction projects, which is related to the Group's existing business, the Board considers that if the Proposed Acquisition cannot be finalized, the New Name can still reflect the Group's existing major business.

The New Name is subject to the passing of a special resolution (the "Special Resolution") by the shareholders of the Company at the EGM. In addition, the Board proposes to put forward resolutions for the granting of general mandates for the issuance of new shares and repurchase of shares to the directors of the Company (the "General Mandates") in the EGM.

Subject to the passing of the Special Resolution, and obtaining the approval from the Registrar of Companies in the Cayman Islands, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

The Board intends that the existing share certificates of the Company under the name of "Luen Cheong Tai International Holdings Limited" shall, after the proposed change of name becoming effective, continue to be evidence of title to the Shares and will be valid for trading, settlement and delivery for the same number of Shares in the New Name. Once the change of name has become effective, any new share certificate of the Company will be issued in the New Name.

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By Order of the Board
Chan Man Chuen
Chairman