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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)

ANNOUNCEMENT

The hearing of the winding-up petition served by Showa Leasing (Hong Kong) Limited against the Company was ordered by the Court to be adjourned to 26 August 2002.

Trading in the shares was suspended from 9:30 a.m. on 21 August 2002 at the request of the Company pending release of this announcement and application has been made to the Stock Exchange for the resumption of trading of the shares from 9:30 a.m. on 22 August 2002.

Shareholders of the Company and the public are advised to exercise caution when dealing in the securities of the Company.

Reference is drawn to the announcement made by the Company on 17 June 2002.

During the first hearing of the Petition held on 21 August 2002, the Court ordered the hearing of the Petition to be adjourned to 26 August 2002. The Company will apply for suspension of trading of its shares on 26 August 2002 pending the results of the winding up petition to be heard on that date.

Trading in the shares was suspended from 9:30 a.m. on 21 August 2002 at the request of the Company pending release of this announcement and application has been made to the Stock Exchange for the resumption of trading of the shares from 9:30 a.m. on 22 August 2002.

Shareholders of the company and the public are advised to exercise caution when dealing in the securities of the Company.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement.

By Order of the Board
Luen Cheong Tai International Holdings Limited
Chan Man Chuen
Chairman

Hong Kong, 21 August 2002