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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)

**DISCLOSEABLE TRANSACTION
INVOLVING ISSUANCE OF NEW SHARES
in respect of
the acquisition of 100% of the issued share capital
of Fortuna Group Limited
DELAY IN DISPATCH OF THE CIRCULAR**

Delay in dispatch of the Circular

The Board wishes to advise that in view of the delay in collecting information from the various parties involved for compiling the details required in the Appendix (including reports on the latest development of the litigations mentioned in Paragraph 5 thereof) to the Circular, additional time is required to finalize the Circular. Therefore, the Company has applied to the Stock Exchange for an extension from 14th August 2002 to dispatch the Circular on or before 28th August 2002.

Extension of time has not been granted by the Stock Exchange and the Company is in breach of the Listing Rules. The Stock Exchange reserves its rights to take appropriate action against the Company and its directors.

Reference is made to the announcement of Luen Cheong Tai International Holdings Limited (the "Company") dated 24th July 2002 in respect of the acquisition of 100% of the issued share capital of Fortuna Group Limited ("the Acquisition").

Delay in dispatch of the Circular

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") the Company is required to dispatch a circular ("Circular") in relation to the Acquisition to its shareholders on or before 14th August 2002. However, in view of the delay in collecting information from the various parties involved for compiling the details required in the Appendix (including reports on the latest development of the litigations mentioned in Paragraph 5 thereof) to the Circular, additional time is required to finalize the Circular. Therefore, the Company has applied to the Stock Exchange for an extension from 14th August 2002 to dispatch the Circular on or before 28th August 2002.

Extension of time has not been granted by the Stock Exchange and the Company is in breach of the Listing Rules. The Stock Exchange reserves its rights to take appropriate action against the Company and its directors.

The Company will dispatch the Circular to its shareholders as soon as possible on or before 28th August 2002.

By Order of the Board
Chan Man Chuen
Chairman

Hong Kong, 14th August 2002