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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 DELAY IN DISPATCH OF THE CIRCULAR

Proposed change of name

The Board advises that the Proposed Name is not available for registration in the Cayman Islands. As such, the Board proposes to change the name of the Company to “Baker Group International Holdings Limited” and the Chinese name of the Company to “倍可集團國際控股有限公司”.

Delay in dispatch of the Circular

In view of the change in the proposed name of the Company, additional time is required to finalise the Circular. Therefore, the Company has applied for an extension to the Stock Exchange to dispatch the Circular on or before 3 June 2002.

Reference is made to the announcement of Luen Cheong Tai International Holdings Limited (the “Company”) dated 29 April 2002 in respect of the proposed change of 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 “Proposed Name”) and granting of general mandates.

The board of directors of the Company (the “Board”) advises that the Company had been notified that the Proposed Name was not available for registration in the Cayman Islands. In view of the aforesaid, the Board proposes to change the name of the Company to “Baker Group International Holdings Limited” and the Chinese name of the Company to “倍可集團國際控股有限公司” (the “Further Proposed Name”).

The Further Proposed Name is subject to the passing of a special resolution by the shareholders of the Company at an extraordinary general meeting (the “EGM”) and obtaining the approval from the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

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 proposed change of company name and general mandates to its shareholders on or before 20 May 2002. However, in view of the change in the proposed name of the Company, additional time is required to finalise the Circular. Therefore, the Company has applied for an extension to the Stock Exchange to dispatch the Circular on or before 3 June 2002.

The Company will dispatch the Circular together with a notice of EGM to its shareholders as soon as possible on or before 3 June 2002.

By Order of the Board
Chan Man Chuen
Chairman

Hong Kong, 15 May 2002