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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)*

### DELAY IN ANNUAL RESULTS ANNOUNCEMENT AND DISPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31ST MAY 2001

The annual results announcement of Luen Cheong Tai International Holdings Limited (the "Company") for the year ended 31st May 2001 (the "Annual Results Announcement") will be delayed to on or before 23rd November 2001.

The dispatch of the annual report of the Company for the year ended 31st May 2001 (the "Annual Report") to its shareholder will be delayed to on or before 30th November 2001.

The directors of the Company acknowledge that they will be in breach of paragraphs 8(1) and 11(1) of the Listing Agreement and that The Stock Exchange of Hong Kong Limited reserves its rights to take appropriate actions against the Company and its directors in respect of the breach.

**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 announce that there will be a delay in the publication of the audited results of the Company and its subsidiaries for the year ended 31st May 2001 to on or before 23rd November 2001. The dispatch of the Annual Report to the shareholders of the Company will be postponed to on or before 30 November 2001.

Pursuant to the Listing Agreement, the Annual Results Announcement is required to be published and the Annual Report of the Company dispatched to its shareholders on or before 30th September 2001. The directors of the Company acknowledge that they will be in breach of paragraphs 8(1) and 11(1) of the Listing Agreement and that The Stock Exchange of Hong Kong Limited reserves its rights to take appropriate actions against the Company and its directors in respect of the breach.

The Board is in the process of appointing a prospective firm of Certified Public Accountants to fill the casual vacancy in the office of auditors caused by the resignation of Messrs PricewaterhouseCoopers on 10 August 2001, and the appointment will be finalized shortly. Messrs PricewaterhouseCoopers have confirmed that there are no circumstances which the shareholders should be aware of relating to the Company and/or its subsidiaries in connection with their resignation. The postponement in the publication of the audited results is necessary to allow the new auditors a reasonable amount of time to complete the audit duly.

The Company, however, will publish the unaudited consolidated results for the year ended 31st May 2001, reviewed by the Company's audit committee or auditors, on or before 15 October 2001, anticipating that all accounting information and explanations required for consolidation will be received from its wholly owned overseas subsidiary company, Finestyle Investment (Suriname) N.V. over the next two weeks.

The directors of the Company have respectively confirmed that they have not dealt in the shares of the Company since 24 August 2001 and have also undertaken not to deal in the shares of the Company until the publication of the Annual Results Announcement.

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

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

Hong Kong, 27 September 2001