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China United
International Holdings Limited

互聯控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 273)

PLACING OF CONVERTIBLE NOTES CHANGE OF LONG STOP DATE

<p>The Company has agreed with the Placing Agent and the Financial Adviser to extend the long stop date for the placing of CN from 29 March 2004 to 31 May 2004 (or such other date as the parties may agree).</p>
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Reference is made to the announcement of the Company dated 29 December 2003 (the “Announcement”). Unless otherwise stated, all capitalized terms used herein shall have the same meanings as those defined in the Announcement.

In view of the current volatile stock market and the Company will announce its final result for the year ended 31 December 2003 on or before the end of April 2004, the Placing Agent had requested to extend the long stop date for the placing of CN to a date after the result announcement so that more updated information of the Company will be available to the investors to facilitate the Placing. By means of a confirmation letter dated 26 March 2004, the Company agreed with the Placing Agent and the Financial Adviser to extend the long stop date for the placing of CN from 29 March 2004, being the long stop date as provided for under the Placing Agreement, to 31 May 2004 (or such other date as the parties may agree).

Other terms of the Placing Agreement remain unchanged.

By Order of the Board
China United International Holdings Limited
Chung Wilson
Managing Director

Hong Kong, 26 March 2004