



ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Zhong Hua International Holdings Limited (the “Company”) announced that Messrs Kwok Lam Kwong, Larry and Messrs Tsao Kwang Yung, Peter resigned as independent non-executive directors of the Company with effect from 30 September 2002.

The Board also announced that Mr. Zhang Jie has been appointed as independent non-executive director of the Company on the same date. Mr. Zhang, aged 41, is the Chairman of Jingwei Textile Machinery Company Limited, a company with its H Shares and A Shares being listed on The Stock Exchange of Hong Kong Limited and The Shenzhen Stock Exchange respectively. Mr. Zhang holds a Master’s degree in International Business Administration from Peking University.

The Board would like to take this opportunity to thank Messrs Kwok Lam Kwong, Larry and Messrs Tsao Kwang Yung, Peter for their valuable contribution to the Company and to welcome Mr. Zhang Jie on his appointment.

By Order of the Board
Zhong Hua International Holdings Limited
Ho Tsam Hung
Chairman

Hong Kong, 30 September 2002

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard and Hong Kong Economic Times.