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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in and/or warrants of **China Travel International Investment Hong Kong Limited**, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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香港中旅國際投資有限公司

CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

*(Incorporated in Hong Kong under the Companies Ordinance)*

*Executive Directors:*

Mr. Che Shujian (*Chairman*)  
Mr. Zhang Xuewu (*Vice Chairman*)  
Mr. Chen Shoujie  
Mr. Zheng Hongqing  
Mr. Zheng Heshui  
Mr. Shen Zhuying (*Managing Director*)  
Mr. Lo Sui On  
Mr. Zhang Fengchun  
Mr. Ng Chi Man, Michael  
Mr. Liu Li

*Registered Office:*

12th Floor, CTS House  
78-83 Connaught Road Central  
Hong Kong

*Independent Non-Executive Directors:*

Dr. Yeh Meou Tsen, Geoffrey  
Mr. Yeh V Nee  
*(Alternate Director to Dr. Yeh Meou Tsen, Geoffrey)*  
Dr. Fong Yun Wah  
Mr. Wong Man Kong, Peter

13 June 2003

*To holders of warrants of the Company and,  
for information only, to shareholders of the Company*

Dear Sirs or Madam,

### **NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE 2003 WARRANTS**

The Board of Directors of China Travel International Investment Hong Kong Limited (the "Company") wishes to remind holders of the existing warrants of the Company (Stock Code: 763) (the "2003 Warrants") entitling the holders thereof to subscribe in cash for new shares of HK\$0.10 each in the capital of the Company (the "Shares") at a subscription price of HK\$1.22 per Share (subject to adjustment) from 3 July 2001 until 30 June 2003 (both days inclusive) that in accordance with the terms and conditions of the 2003 Warrants, the subscription rights attaching to **the 2003 Warrants (the "Subscription Rights") will expire after 4:00 p.m. on Monday, 30 June 2003 and thereafter any Subscription Rights which have not been exercised will lapse and the 2003 Warrants certificates will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in and transfers of the 2003 Warrants and exercise of the Subscription Rights:

#### **LAST DAY FOR TRADING AND LISTING OF THE 2003 WARRANTS**

Trading in the 2003 Warrants on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease after 4:00 p.m. on Wednesday, 25 June 2003 and the listing of the 2003 Warrants will be withdrawn from the Stock Exchange after 4:00 p.m. on Monday, 30 June 2003.

#### **LAST DAY FOR EXERCISE OF THE SUBSCRIPTION RIGHTS**

##### **1. Registered holders of the 2003 Warrants**

Registered holders of the 2003 Warrants who wish to exercise in whole or in part of the Subscription Rights must lodge the following items with the Company's Warrant Registrars, Tengis Limited (the "Registrars") at G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, **not later than 4:00 p.m. on Monday, 30 June 2003**:-

- (i) the relevant 2003 Warrants certificate(s);
- (ii) the duly completed and signed subscription form(s) endorsed on the 2003 Warrants certificate(s); and
- (iii) the relevant subscription monies.

##### **2. Non-registered holders of the 2003 Warrants**

Holders of the 2003 Warrants who have not yet registered the 2003 Warrants in their names and who wish to exercise in whole or in part of the Subscription Rights must lodge the following items with the Registrars at the abovementioned address **not later than 4:00 p.m. on Monday, 30 June 2003**:-

- (i) the duly executed form(s) of transfer and/or other documents of title (duly stamped where appropriate);
- (ii) the relevant 2003 Warrants certificate(s);
- (iii) the duly completed and signed subscription form(s) endorsed on the 2003 Warrants certificate(s); and
- (iv) the relevant subscription monies.

#### **ISSUE OF SHARE CERTIFICATE(S)**

The new Shares issued upon the exercise of the Subscription Rights will rank pari passu in all respects with the Shares in issue on the relevant subscription date. Certificates for the Shares arising upon the exercise of the Subscription Rights will be issued to the relevant warrant holders not later than 28 days after the relevant subscription date.

**Subscription form(s) and other relevant documents received at the office of the Registrars after 4:00 p.m. on Monday, 30 June 2003 will not be regarded as valid and will therefore not be accepted.**

#### **APPLICATION FOR WITHDRAWAL OF LISTING**

Application has been made for the listing of the 2003 Warrants on the Stock Exchange to be withdrawn with effect from the close of business on Monday, 30 June 2003.

The closing prices of the Shares and the 2003 Warrants as quoted on the Stock Exchange on Wednesday, 11 June 2003, being the latest practicable date prior to the printing of this circular, were HK\$1.21 per Share and HK\$0.019 per 2003 Warrant respectively.

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

Yours faithfully,  
By Order of the Board  
**Ng Chi Man, Michael**  
*Executive Director*