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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1064)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Despatch of the circular to the Shareholders regarding a major transaction will be further delayed to on or before 31st May, 2004.

Reference is made to the press announcements of the Company dated 1st April, 2004 (the “Announcement”) and 22nd April, 2004 in relation to, among others, a major transaction regarding a proposed acquisition of entire issued share capital of Telesuccess International Limited, the sole asset of which is its 80.9% equity interest in 廣州天城網絡通訊有限公司 (GuangZhou Sky City Network Communication Ltd). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

FURTHER DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 14.13(2) of the Listing Rules which were in effect prior to 31st March, 2004, the Company is required to despatch a circular (the “Circular”) to its Shareholders within 21 days after publication of the Announcement, i.e. on or before 23rd April, 2004. The Company has applied for a waiver from strict compliance with Rule 14.13(2) of the Listing Rules by extending the despatch date of the Circular to no later than 14th May, 2004. However, as additional time is needed for collating information to finalise the accountants report of the Telesuccess group and other financial information of the Group for inclusion in the Circular. Accordingly, the Company has applied to the Stock Exchange for a waiver for the further delay in despatch of the Circular to on or before 31st May, 2004.

As at the date of this announcement, the Board comprises Messrs. Ho Tsam Hung, Ho Pak Hung and Ho Kam Hung who are executive Directors, and Messrs. Zhang Jie and Young Kwok Sui who are independent non-executive Directors.

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

Hong Kong, 13th May, 2004

* *For identification purpose only*

*Please also refer to the published version of this announcement in
Hong Kong Economic Times and China Daily.*