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TCL INTERNATIONAL HOLDINGS LIMITED

(TCL 國際 控 股 有 限 公 司)

(incorporated in the Cayman Islands with limited liability)

The Board noted the recent increase in the price and the trading volume of the shares and wishes to state that save for the director's dealing and negotiation for amendment to the subscription agreement as disclosed below, the Board is not aware of any reasons for such fluctuation.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of TCL International Holdings Limited (the "Company") noted the recent increase in the price and the trading volume of the shares of the Company and wishes to state that save as disclosed below the Board is not aware of any reasons for such fluctuation.

The Board has been notified by Madam Lu Zhong Li, an executive director of the Company, that a total of 400,000 shares, representing 0.015% of issued share capital of the Company, were disposed of today. The Board wishes to advise that before the disposal Madam Lu held a total of 10,400,000 shares representing 0.4% of issued share capital of the Company and options to subscribe for 4,600,000 shares. After the disposal, Madam Lu still owns 10,000,000 shares of the Company and the said options.

The Board also confirms that save for the negotiation (the "Negotiation") between the Company and the subscribers to the 3% convertible notes (the "Notes") due 2005 in aggregate principal amount of HK\$350,000,000 issued by the Company pursuant to the Subscription Agreement dated 26 September 2002 (the details of which were disclosed in the announcement and circular of the Company dated 26 September 2002 and 16 October 2002 respectively) for amendments to the terms and conditions of the Notes (without amending the economic terms thereof) in order to facilitate global clearing and settlement of the Notes through Euroclear and Clearstream, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature. Should the Negotiation be finalized, an announcement will be made to comply with the relevant requirements under the Listing Rules.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

On behalf of the Board
Li Dong Sheng, Tomson
Chairman

Hong Kong, 9 July 2003

*Please also refer to the published version of this announcement in the (**The Standard**)*