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## **SHANGHAI MING YUAN HOLDINGS LIMITED**

**上海銘源控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**Financial Adviser**  
**Henco & Associates**  
**Henco Capital Limited**

### **ANNOUNCEMENT RELATING TO RESULTS OF SPECIAL GENERAL MEETING**

The Board announces that at the Special General Meeting, an ordinary resolution was passed by majority of the Shareholders approving the proposal that each of the existing issued and unissued shares of HK\$0.25 each in the capital of the Company be subdivided into five shares of HK\$0.05 each and will become effective as of 3 April 2003.

A special resolution approving the proposed amendment to the Memorandum of Association was also passed by over 75 per cent. of the Shareholders present and entitled to vote at the Special General Meeting. Such amendment of the Memorandum of Association will become effective on the date when the Registrar of Companies in Bermuda registers the amendment of the Memorandum of Association which is expected to be on or about 9 May 2003.

Reference is made to the announcement dated 27 February 2003 and the circular dated 12 March 2003 of the Company (the "Circular") relating to, among other things, the Share Subdivision. Terms used in this announcement have the same meanings as defined in the Circular unless the context requires otherwise.

#### **SHARE SUBDIVISION**

The Board is pleased to announce that at the Special General Meeting held on 2 April 2003, an ordinary resolution relating to the Share Subdivision was passed by majority of the Shareholders, and all Conditions have been fulfilled. Accordingly, the Share Subdivision becomes effective on 3 April 2003.

#### **FREE EXCHANGE OF CERTIFICATES FOR SUBDIVIDED SHARES**

Shareholders are urged to exchange their blue certificates for the Current Shares for new light green certificates for the Subdivided Shares as soon as possible on or after Thursday, 3 April 2003. This may be done, free of charge, by delivering the certificates for the Current Shares to the Company's branch share registrars, Computershare Hong Kong Investor Services Ltd. at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:00 p.m. on Monday, 19 May 2003. Thereafter, certificates for the Current Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange). The fee is calculated according to either (a) the number of new certificate(s) to be issued for Subdivided Shares or (b) the number of certificate(s) for the Current Shares in exchange for the new certificates (whichever is the higher amount). New certificates for Subdivided Shares will be issued in board lots of 10,000 Subdivided Shares.

## **AMENDMENT TO MEMORANDUM OF ASSOCIATION**

The Board is also pleased to announce that a special resolution approving the proposed amendment to the Memorandum of Association to reflect the new par value of the shares of the Company was passed by over 75 per cent. of the Shareholders present and entitled to vote at the Special General Meeting. Such amendment of the Memorandum of Association will become effective on the date when the Registrar of Companies in Bermuda registers the amendment of the Memorandum of Association which is expected to be on or about 9 May 2003.

By Order of the Board  
**Shanghai Ming Yuan Holdings Limited**  
上海銘源控股有限公司\*  
**Chien Hoe Yong**  
*Executive Director*

Hong Kong, 2 April 2003

\* *For identification purposes only*

“Please also refer to the published version of this announcement in The Standard”