



UNIVERSE INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

RETIREMENT OF EXECUTIVE DIRECTOR

The Board of Directors of Universe International Holdings Limited (the “Company”) announces that Mr. Yeung Kim Piu has retired as executive director of the Company with effect from the close of the Annual General Meeting held on 26th November 2002.

The Board would like to take this opportunity to acknowledge Mr. Yeung for his contribution to the Company in the past.

By Order of the Board

Chan Hau Chuen

Secretary

Hong Kong, 26th November 2002

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