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UNIVERSE INTERNATIONAL HOLDINGS LIMITED

寰宇國際控股有限公司*

(incorporated in Bermuda with limited liability)

TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND ADOPTION OF THE NEW SHARE OPTION SCHEME

At the Annual General Meeting of the Company held on 26 November 2003, the proposed ordinary resolution to approve the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was duly passed.

Reference is made to the circular of Universe International Holdings Limited (the “**Company**”) dated 28 October 2003 (the “**Circular**”). Terms defined in the Circular shall have the same meanings when used in this announcement unless the context otherwise requires.

The Board is pleased to announce that at the AGM, the proposed ordinary resolution set out in the notice convening the AGM in relation to the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was duly passed. As at the date of this announcement, the share capital of the Company is HK\$28,692,107.40 divided into 1,434,605,370 shares of HK\$0.02 each.

By order of the Board
Lam Shiu Ming, Daneil
Chairman and Managing Director

Hong Kong, 26 November, 2003

** for identification purposes only*

Please also refer to the published version of this announcement in the International Herald Tribune.