# NEW TIMES GROUP HOLDINGS LIMITED
# (新時代集團控股有限公司)*

*(incorporated in Bermuda with limited liability)*

## LATEST DEVELOPMENT OF THE PETITION

**SUMMARY**

This announcement is made further to the Company's announcement dated 28 March 2003 in relation to the latest development of the Petition.

The Company was informed by its legal adviser in Bermuda on 26 September 2003 that the trial of the Petition will take place commencing 21 June 2004.

Further announcements will be made by the Company as soon as practicable regarding any material development on the Petition when it is made aware of it.

Trading in the Shares on the Stock Exchange had been suspended from 2:30 p.m. on 1 September 2003 at the request of the Company pending the release of an announcement in relation to an unconditional voluntary cash offer by Kingston Securities Limited on behalf of Victory Rider Limited to acquire all the issued share capital of the Company (other than those shares already owned by Victory Rider Limited or parties acting in concert with it). Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 29 September 2003.

Reference is made to the announcement made by New Times Group Holdings Limited (the "Company") dated 28 March 2003 (the "Announcement") in relation to the latest development of the Petition. Capitalized terms used in this announcement have the same meanings ascribed to them in the Announcement unless the context otherwise requires.

The Company was informed by its legal adviser in Bermuda on 26 September 2003 that the trial of the Petition will take place commencing 21 June 2004.

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For and on behalf of
**New Times Group Holdings Limited**
**Cheong Tin Yau**
*Chairman*

Hong Kong, 26 September 2003

* *For identification purpose only*

"Please also refer to the published version of this announcement in China Daily".