

HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Board of Directors of Hongkong Chinese Limited (the “Company”) announced today the retirement of Mr. James Riady as a Director of the Company with effect from 28th May, 2002.

The Board of Directors of the Company is highly appreciative of the valuable contributions and guidance made by Mr. James Riady to the Company.

By Order of the Board
Hongkong Chinese Limited
Andrew Hau
Secretary

Hong Kong, 28th May, 2002

* *For identification purpose only*

“Please also refer to the published version of this announcement in the Hong Kong i-Mail”.