

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



瀋陽公用發展股份有限公司

Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

**ANNOUNCEMENT OF RESOLUTIONS
PASSED AT THE 2002 ANNUAL GENERAL MEETING
HELD ON 16TH JUNE, 2003**

The 2002 annual general meeting (“AGM”) of Shenyang Public Utility Holdings Company Limited (the “Company”) was held at the Conference Room, 4th Floor, No. 14, Shisiwei Road, Heping District, Shenyang, the People’s Republic of China (the “PRC”) at 9:00 a.m. on Monday, 16th June, 2003. The shareholders of the Company (the “Shareholders”) and proxies holding 1,018,955,990 shares of the Company with voting rights, representing approximately 99.86 per cent. of the total issued share capital of the Company, were present and constituted a quorum of the AGM in accordance with the Articles of Association of the Company, the PRC Company Law and the relevant laws and regulations in the PRC. The board of directors of the Company (the “Board”) is pleased to announce that the following resolutions were passed by the Shareholders at the AGM:-

As ordinary resolutions:-

1. the 2002 report of the Board was approved;
2. the 2002 report of the supervisory committee of the Company was approved;
3. the 2002 financial statements of the Company were approved;
4. the 2002 reports of the PRC auditors and the international auditors of the Company were approved;
5. the 2002 profit allocation and dividend distribution proposals of the Company were approved;
6. Deloitte Touche Tohmatsu, Certified Public Accountants, were re-appointed as the international auditors of the Company to hold office until the conclusion of the 2003 annual general meeting of the Company and the Board was authorised to determine their remuneration;
7. Deloitte Touche Tohmatsu Certified Public Accountant Ltd. were re-appointed as the PRC auditors of the Company to hold office until the conclusion of the 2003 annual general meeting of the Company and the Board was authorised to determine their remuneration; and
8. the Board’s resolution to terminate the proposed acquisition of 50% equity interest in Beijing Beida - Online Internet Company Limited on 10th February, 2003 was approved and ratified.

As special resolution:-

1. the Board was authorised to issue domestic shares of the Company (the “Domestic Shares”) and H shares of the Company (the “H Shares”) respectively not exceeding 20% of the existing number of the Domestic Shares and the H Shares respectively.

By Order of the Board of
Shenyang Public Utility Holdings Company Limited
Wang Se
Executive Director

16th June, 2003, Shenyang, the PRC

Please also refer to the published version of this announcement in The Standard / Hong Kong Economic Times.