YING WING HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

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

The shareholder of the Company has approved the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme at the Annual General Meeting held on 7 June 2002

Reference is made to a circular dated 15 May 2002 (**"Circular"**) regarding the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme. Unless otherwise defined, terms used herein shall have the meaning as in the Circular.

The Board is pleased to announce that at the Annual General Meeting held on 7 June 2002, the resolution for approving the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme was duly passed by the shareholders of the Company. The new Share Option Scheme will come into effect upon granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the New Share Option Scheme, by the Listing Committee of the Stock Exchange.

By Order of the Board
Mo Yuk Ping
Chairman

Hong Kong SAR, 7 June 2002

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