



洛阳玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED

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

ANNOUNCEMENT IN RESPECT OF RESOLUTIONS PASSED AT THE 2002 ANNUAL GENERAL MEETING

The Board of Directors of the Company confirms that there are no false representations or misleading statements contained in or material omissions from this announcement, and jointly and severally accepts responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

The 2002 Annual General Meeting (the “AGM”) of Luoyang Glass Company Limited (the “Company”) was held in the conference room of the Company on the 4th Floor, No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang Municipality, Henan Province, the People’s Republic of China (the “PRC”) on Tuesday, 17th June, 2003 at 9:00 a.m. The AGM was attended by a total of eight shareholders and proxies, representing 646,043,898 shares which constituted 92.29% of the total share capital of the Company. This was in compliance with the requirements of the Articles of Association of the Company. The meeting was presided by Mr. Liu Baoying, Chairman of the Company. The following matters were considered and passed at the AGM by way of ordinary resolutions:

1. The report of the Board of Directors of the Company for the year 2002;

Affirmative votes were 400,010,900 shares, representing 100% of the total number of shares with voting rights; abstaining from voting were 246,032,998 shares; abstention was 0 share and negative vote was 0 share.

2. The report of the Supervisory Committee of the Company for the year 2002;

Affirmative votes were 400,010,900 shares, representing 100% of the total number of shares with voting rights; abstaining from voting were 246,032,998 shares; abstention was 0 share and negative vote was 0 share.

3. The Company’s audited financial report for the year 2002;

Affirmative votes were 400,010,900 shares, representing 100% of the total number of shares with voting rights; abstaining from voting were 246,032,998 shares; abstention was 0 share and negative vote was 0 share.

4. The Company's proposed profit distribution for the year 2002;

Under PRC accounting principles, the Company's net loss amounted to RMB344,691,000 for the year 2002. Together with the loss of RMB331,210,000 at the beginning of the year, the accumulated loss amounted to RMB675,901,000. Under international accounting principles, the Company's net loss amounted to RMB342,449,000 for the year 2002. Together with the accumulated loss of RMB314,889,000 at the beginning of the year, the accumulated loss amounted to RMB657,348,000 at the end of the year. Accordingly, the Company would not make any profit distribution or transfer any capital reserve to increase the share capital of the Company for the year 2002.

Affirmative votes were 400,010,900 shares, representing 100% of the total number of shares with voting rights; abstaining from voting were 246,032,998 shares; abstention was 0 share and negative vote was 0 share.

5. The re-appointment of KPMG Huazhen and KPMG as the Company's PRC and international auditors respectively for the year 2003, and authorization of the Board of Directors to fix their remuneration;

Affirmative votes were 400,010,900 shares, representing 100% of the total number of shares with voting rights; abstaining from voting were 246,032,998 shares; abstention was 0 share and negative vote was 0 share.

The AGM was held in the presence of Lu Honggui, a lawyer from Ya Tai Ren Law Firm of Henan, who presented a legal opinion concluding that the matters in relation to the convening and process of the AGM as well as the voting procedures were in compliance with the relevant laws, regulations and the Articles of Association of the Company.

By Order of the Board

Liu Baoying

Chairman

Luoyang, 17th June, 2003

ANNOUNCEMENT IN RESPECT OF RESOLUTIONS PASSED AT THE FOURTH MEETING OF THE FOURTH BOARD OF DIRECTORS

A meeting of the Board of Directors of Luoyang Glass Company Limited (the "Company") was held in the conference room of the Company on the 4th Floor, No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang Municipality, Henan Province, the People's Republic of China on Tuesday, 17th June, 2003 at 11:00 a.m. Nine out of the eleven directors who should have attended the meeting were actually present. Director Zhu Leibo and Independent Director Zhong Pengrong did not attend the meeting since they were on business trips. Members of the Supervisory Committee attended the meeting without any voting rights. This was in compliance with the Company Law and the Articles of Association of the Company. The meeting was presided by Mr. Liu Baoying, Chairman of the Company. The following matters were considered and passed at the meeting:

1. The appointment of Mr. Ding Jianluo as General Manager of the Company;
2. The appointment of Mr. Xie Jun, Mr. Ma Shixin and Mr. Cao Mingchun as Deputy General Managers of the Company;

3. Given that in the team of managers of the Company, Mr. Wang Yongxin, Zhang Shaojie, Mr. Zhu Liuxin and Mr. Jiang Hong assume administrative duties in the parent company of the Company (as disclosed in the Company's annual report of last year), in order to improve the system of the parent company, perfect the corporate governance structure and meet the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange for "Five Dependence" to the fullest extent, it was resolved following study to dismiss:

Mr. Wang Yongxin from the post of General Manager of the Company;

Mr. Zhang Shaojie from the post of Deputy General Manager of the Company;

Mr. Zhu Liuxin from the post of Deputy General Manager of the Company;

Mr. Jiang Hong from the post of Deputy General Manager of the Company.

The Board of Directors of the Company would like to express the greatest appreciation and heartfelt gratitude to Mr. Wang Yongxin, Zhang Shaojie, Mr. Zhu Liuxin and Mr. Jiang Hong for their remarkable contributions to the team of managers.

Biographies of the newly appointed members of the team of managers:

Ding Jianluo, male, aged 42, a university graduate, is currently the General Manager of the Company. He once served as manager of the Company's subsidiaries Longmen Glass Co., Ltd. and Jingxin Ceramic Co., Ltd. as well as secretary to the board of directors of CLFG. He is specialized in corporate management.

Xie Jun, male, aged 37, a postgraduate, is currently the Secretary to the Party Committee and the Deputy General Manager of the Company. He once served as head and chief controller of the production department of the Company, factory manager of Float Glass Factory No. 2 and general manager and secretary to the Party Committee of the Company's subsidiary Chenzhou Bada Glass Co., Ltd. He is specialized in the research of float glass technology, corporate marketing and production coordination and management.

Ma Shixin, male, aged 53, a post-secondary graduate, is currently the Deputy General Manager of the Company. He once served as chairman of the union and deputy chief controller of the production department of the Company's subsidiary Float Glass Factory No. 2, as well as manager of a raw materials factory. He is specialized in production coordination and management.

Cao Mingchun, male, aged 40, is currently a postgraduate and the Deputy General Manager of the Company. He once served as the deputy general manager of Company's subsidiary Chenzhou Bada Glass Co., Ltd. and manager of the Company's supplies department. He is specialized in financial control and procurement management.

Board of Directors
Luoyang Glass Company Limited

17th June, 2003

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