XIN CORPORATION LIMITED
新創綜合企業有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 1141)

ANNOUNCEMENT

The board of directors (the "Board") of Xin Corporation Limited (the "Company") has noted the recent increase in the trading volume of the shares of the Company and wishes to state that it is not aware of the reasons for such increase save for the disposal today of 7,024,000 shares on the market by Mr. Yu Wai Man, executive director and the company secretary of the Company.

Shareholders and investors should exercise caution in dealing in the shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Board has noted the recent increase in the trading volume of the shares of the Company and wishes to state that save as disclosed below, the Board is not aware of the reasons for such increase.

The Board has been notified by Mr. Yu Wai Man ("Mr. Yu"), executive director and the company secretary of the Company that Mr. Yu has today disposed of 7,024,000 shares in the Company (representing approximately 0.64% of the existing issued share capital of the Company) on the market to a third party unconnected with the Company at a price of HK$0.081 per share.

Immediately before the transaction, Mr. Yu was interested in 7,024,000 shares (representing approximately 0.64% of the existing issued share capital of the Company) and immediately after the transaction, Mr. Yu does not have any interest in the shares of the Company.

The Board also confirms that save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligations imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

On behalf of the Board
Lo Ming Chi, Charles
Chairman

Hong Kong, 21st September, 2004

As at the date of this announcement, the Board comprises Messrs. Lo Ming Chi, Charles (Chairman), Yu Wai Man, Wilson Ng, Ng Wee Keat, Ng Teow Leng and Ng Eng Leng as executive directors and Messrs. Wu Wing Kit, Wong Kwok Tai and Lau Pok Lam as independent non-executive directors.

*   *For identification only*

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