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 increases in the price and trading volume of the shares of the Company. The Board wishes to state that the Board is not aware of any reasons for such increases save as disclosed in the announcement dated 5th October, 2004.

The Board also refers to the statement made in the newspaper articles published on 12th October, 2004 speculating that the controlling shareholder of the Company may inject a Macau hotel together with certain gaming business into the Company and wishes to clarify that there are no negotiations or agreements relating to the purported transaction but that preliminary conceptual studies relating to the feasibility of such a transaction is being carried out by the Company. The Company wishes to further clarify that such preliminary studies may or may not lead to a transaction. In the event that a transaction materializes, the Company will make appropriate announcements as required by the Rules Governing the Listing of Securities on the Stock Exchange.

Shareholders and potential investors of the Company are advised to exercise cautions when dealing in the shares of the Company.

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

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Save as disclosed above, the Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09, 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, 12th October, 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. Wong Kwok Tai, Lau Pok Lam and Ko Kwong Woon, Ivan as independent non-executive directors.

* *For identification only*

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