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FT HOLDINGS INTERNATIONAL LIMITED

精藝集團國際有限公司*

(Incorporated in Bermuda with limited liability)

DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2002 AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

The despatch of the annual report and audited results for the year ended 31 December 2002 have been delayed as the Company needs more time to clarify certain outstanding matters with its Auditors relating to certain accounts receivables of the Company for the year ended 31 December 2002. The announcement of the audited results and despatch of annual report are expected to be on or before 30 May 2003 and 3 June 2003 respectively.

The delay in publication of the said audited accounts and despatch of annual report constitute breaches of paragraphs 8(1) and 11(1) of the Listing Agreement. The Stock Exchange of Hong Kong Limited reserves the right to take action against the Company in respect of the aforesaid breaches.

In the meantime, shareholders of the Company and public investors are requested to exercise caution in dealing in the shares of the Company.

Reference is made to the Company's announcement dated 24 April 2003.

As the Company needs more time to clarify certain outstanding matters with its Auditors relating to certain accounts receivables of the Company for the year ended 31 December 2002, the board meeting for considering and approving the financial statements has been further delayed and postponed until further announcement, but which is expected to take place not later than 30 May 2003. In the meantime, the Company will not be in a position to prepare and despatch the annual report and audited results for the year ended 31 December 2002 within 4 months after the end of its financial year, as required under paragraphs 8(1) and 11 of the Listing Agreement.

It is expected that the Company will be able to announce its audited results for the financial year ended 31 December 2002 on or before 30 May 2003 and despatch the annual report on or before 3 June 2003.

The delay in publication of the said audited accounts and despatch of annual report constitute breaches of paragraphs 8(1) and 11(1) of the Listing Agreement. The Stock Exchange of Hong Kong Limited reserves the right to take action against the Company in respect of the aforesaid breaches. The delay does not constitute a breach under the Company's Bye-laws or the laws of Bermuda.

The Directors have respectively confirmed that they and their respective associates have not dealt in the share of the Company since 21 January 2003 and have also undertaken not to deal in the shares of the Company until the announcement of the audited results.

In the meantime, shareholders of the Company and public investors are requested to exercise caution in dealing in the shares of the Company.

By Order of the Board
LAM KAM WING, JIMMY
Chairman

Hong Kong, 28 April 2003

* *For identification only.*

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