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VAN SHUNG CHONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

DELAY IN DESPATCH OF CIRCULAR

References are made to the announcement of Van Shung Chong Holdings Limited (the “Company”) dated 17 September 2004 in relation to the continuing connected transactions. More time is required for the finalisation of the Circular. The despatch of the Circular will be postponed. An application has been made to the Stock Exchange to postpone the despatch of the Circular to on or before 15 October 2004.

References are made to the Company’s announcement dated 17 September 2004 in relation to the continuing connected transactions (the “Announcement”). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

Pursuant to Rule 14A.49 of the Listing Rules, the Company is required to despatch to its shareholders a circular (the “Circular”) in relation to the continuing connected transactions within 21 days after the publication of the Announcement on 20 September 2004, that is, on or before 11 October 2004. More time is required for the finalisation of the Circular. The despatch of the Circular will be postponed. An application has been made to the Stock Exchange to postpone the despatch of the Circular to on or before 15 October 2004.

By order of the Board
Andrew Cho Fai Yao
Chairman

Hong Kong, 11 October 2004

As at the date of this announcement, the Board comprised Andrew Cho Fai Yao (Chairman), Johnson Sai Hou Ho, Fernando Sai Ming Dong (being the executive Directors), Shao You Bao (being the non-executive Director), Chow Yei Ching, Kenneth Woo Shou Ting, Harold Richard Kahler, Kenny King Ching Tam (being the independent non-executive Directors).