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bossini

BOSSINI INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

CONNECTED TRANSACTION TENANCY AGREEMENT

Bossini Enterprises Limited ("Bossini Enterprises"), a wholly-owned subsidiary of Bossini International Holdings Limited (the "Company"), entered into a tenancy agreement with First On International Limited ("First On") on 22 August 2001 (the "Tenancy Agreement").

As First On is a connected person of the Company, entering into the Tenancy Agreement constituted a connected transaction under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Further details of the transaction will be disclosed in the next published annual report and accounts of the Company according to Rule 14.25(1)(A) to (D).

THE TENANCY AGREEMENT

The principal terms of the Tenancy Agreement are as follows:

Date	:	22 August 2001
Landlord	:	First On, a wholly-owned subsidiary of Laws International Holdings Limited ("Laws International")
Tenant	:	Bossini Enterprises
Premises	:	portion of 6th Floor, Hong Kong Spinners Industrial Building, Phases 1 & 2, 601-603 Tai Nan West Street and 800 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon (the "Premises")
Saleable area	:	approximately 29,242 square feet
Term	:	2 years commencing from 1 August 2001 and expiring on 31 July 2003, both days inclusive
Monthly rental	:	HK\$378,600 (exclusive of government rent, rates, management fees, telephone and cleaning but inclusive of other charges for air-conditioning, electricity, water, security and reception)

REASON FOR ENTERING INTO THE TENANCY AGREEMENT

The Premises are used by the Company as its head office. The existing tenancy agreement, covering a saleable area of approximately 23,264 square feet of the Premises, will expire on 31 October 2001. As there is a great need for a larger office to facilitate the business development of the Company, First On and Bossini Enterprises mutually agreed to terminate the existing tenancy agreement on 31 July 2001 and to enter into a new tenancy agreement which covered a larger saleable area of the Premises.

The Tenancy Agreement was made upon normal commercial terms and in the usual and ordinary course of business of the Company. The monthly rental payable thereunder was arrived at with reference to the open market rental valuation as at 31 July 2001 carried out by Chesterton Petty Limited, an independent professional property valuer. The directors, including Mr. David Sik Ho CHEUNG and Mrs. Winnie Wing Yue WONG LEUNG, independent non-executive directors, of the Company consider that the terms of the Tenancy Agreement are fair and reasonable and that entering into the Tenancy Agreement is in the best interests of the Company and its shareholders as a whole.

GENERAL

The Company and its subsidiaries are principally engaged in the design, retailing and distribution of causal apparel and accessories under the **bossini** brand name.

Mr. Ka Sing LAW, a director and substantial shareholder of the Company, is also a director and shareholder of Laws International. Therefore, entering into the Tenancy Agreement constituted a connected transaction under the Listing Rules. Details of the transaction will be included in the next published annual report and accounts of the Company pursuant to Rule 14.25(1)(A) to (D) of the Listing Rules.

By Order of the Board
Bossini International Holdings Limited
Ka Sing LAW
Director

Please also refer to the published version of this announcement Hong Kong iMail and Hong Kong Economic Times.