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香港中旅國際投資有限公司

CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

ADOPTION OF A NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME

At the Extraordinary General Meeting of the Company held on 3 June 2002, the resolutions relating to the adoption of a new share option scheme and the termination of the then existing share option scheme of the Company were duly passed.

Reference is made to the circular of the Company dated 25 April 2002 relating to the adoption of a new share option scheme and the termination of the existing share option scheme of the Company.

The Board of the Company is pleased to announce that at the Extraordinary General Meeting of the Company held on 3 June 2002, the resolutions relating to the adoption of a new share option scheme and the termination of the then existing share option scheme of the Company were duly approved by the shareholders of the Company.

By Order of the Board
Shen Zhuying
Managing Director

Hong Kong, 3 June 2002