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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 under the Companies Ordinance)*

(Stock Code: 00308)

**NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS  
ATTACHING TO THE BONUS WARRANTS**

In accordance with the terms and conditions of the Bonus Warrants, the Subscription Rights will lapse after Wednesday, 31 May 2006, which is a public holiday in Hong Kong. To facilitate an efficient exercise of the Subscription Rights, holders of the Bonus Warrants who wish to exercise the Subscription Rights are advised to lodge the relevant documents with Tengis Limited at the address below not later than 4:00 p.m. on Tuesday, 30 May 2006.

Trading in the Bonus Warrants will cease after 4:00 p.m. on Thursday, 25 May 2006.

An application has been made to the Stock Exchange for the withdrawal of listing of the Bonus Warrants on the Stock Exchange with effect from 4:00 p.m. on Tuesday, 30 May 2006.

The Board of Directors of China Travel International Investment Hong Kong Limited (the “Company”) wishes to remind holders of the existing warrants of the Company (Stock Code: 1214) (the “Bonus Warrants”) entitling the holders thereof to subscribe in cash for new shares of HK\$0.10 each in the capital of the Company (the “Shares”) at a subscription price of HK\$1.508 per Share (subject to adjustment) from 2 June 2004 until 31 May 2006 (both days inclusive) that in accordance with the terms and conditions of the Bonus Warrants, **the subscription rights attaching to the Bonus Warrants (the “Subscription Rights”) will lapse after Wednesday, 31 May 2006, which is a public holiday in Hong Kong, and thereafter any Subscription Rights which have not been exercised will lapse and the Bonus Warrants certificates will cease to be valid for any purpose.**

The Company has made the following arrangements regarding dealings in and transfers of the Bonus Warrants and exercise of the Subscription Rights:

**LAST DAY FOR TRADING AND LISTING OF THE BONUS WARRANTS**

Trading in the Bonus Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will cease after 4:00 p.m. on Thursday, 25 May 2006, which is a date at least three trading days before the last day for subscription of the Shares in accordance with the terms and conditions of the instrument constituting the Bonus Warrants dated 28 May 2004. An application has been made to the Stock Exchange for the withdrawal of listing of the Bonus Warrants on the Stock Exchange with effect from 4:00 p.m. on Tuesday, 30 May 2006.

## **EXERCISE OF THE SUBSCRIPTION RIGHTS**

### **1. Registered holders of the Bonus Warrants**

To facilitate an efficient exercise of the Subscription Rights, registered holders of the Bonus Warrants who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Company's Warrant Registrar, Tengis Limited (the "Registrar") at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong, **not later than 4:00 p.m. on Tuesday 30 May 2006**:

- (i) the relevant Bonus Warrants certificate(s);
- (ii) the duly completed and signed subscription form(s) endorsed on the Bonus Warrants certificate(s); and
- (iii) the relevant subscription monies.

### **2. Non-registered holders of the Bonus Warrants**

To facilitate an efficient exercise of the Subscription Rights, holders of the Bonus Warrants who have not yet registered the Bonus Warrants in their names and who wish to exercise in whole or in part of the Subscription Rights are advised to lodge the following items with the Registrar at the abovementioned address not later than 4:00 p.m. on Tuesday 30 May 2006:

- (i) the duly executed form(s) of transfer and/or other documents of title (duly stamped where appropriate);
- (ii) the relevant Bonus Warrants certificate(s);
- (iii) the duly completed and signed subscription form(s) endorsed on the Bonus Warrants certificate(s); and
- (iv) the relevant subscription monies.

## **ISSUE OF SHARE CERTIFICATE(S)**

The new Shares issued upon the exercise of the Subscription Rights will rank *pari passu* in all respects with the Shares in issue on the relevant subscription date. Certificates for the Shares arising upon the exercise of the Subscription Rights will be issued to the relevant warrant holders not later than 28 days after the relevant subscription date.

The closing prices of the Shares and the Bonus Warrants as quoted on the Stock Exchange on Friday, 28 April 2006, being the date of this announcement, are HK\$2.175 per Share and HK\$0.61 per Bonus Warrant respectively.

A circular containing details of the expiry of the Subscription Rights will be despatched to the holders of the Bonus Warrants and, for information only, to the shareholders of the Company as soon as practicable.

**Holders of the Bonus Warrants who are in doubt as to their position or the action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.**

By Order of the Board  
**Ng Chi Man, Michael**  
*Executive Director*

Hong Kong, 28 April 2006