



**China United**  
International Holdings Limited  
五聯控股有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock code:273)

## **ADJUSTMENT TO THE CONVERSION PRICE OF CN**

On 17th September 2004, the Company announced that the Board intended to put forward the Bonus Issue, details of which were included in the Circular of the Company dated 11th October 2004. As a result of the Bonus Issue, the conversion price of the CN will be adjusted from HK\$0.5 per Share to HK\$0.45 per Share with effect from 10th November 2004.

On 17th September 2004, China United International Holdings Limited (the “Company”) announced that the board of directors (the “Board”) intended to put forward the bonus issue of shares (the “Bonus Issue”), details of which were included in the circular of the Company dated 11th October 2004 (the “Circular”). As a result of the Bonus Issue, the conversion price of the convertible redeemable notes of the Company issued on 19th August 2004 (the “CN”) would need to be adjusted in accordance with the terms and conditions of the CN. The conversion price of the CN will be adjusted from HK\$0.5 per share of the Company (the “Shares”) to HK\$0.45 per Share (subject to adjustments) with effect from 10th November 2004. The auditors of the Company have reviewed the adjustment of the conversion price of the CN.

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chuang Yueheng, Henry, Mr. Chung Wilson, Mr. Lo Kan Sun and Mr. Wong Ying Seung, Asiong and three independent non-executive directors, namely Mr. Lam Ping Cheung, Mr. Ong Peter and Mr. Miu Frank H.

By order of the Board  
**China United International Holdings Limited**  
**Chuang Yueheng, Henry**  
*Chairman*

Hong Kong, 9th November 2004