



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

*(incorporated in Hong Kong with limited liability)*  
(Stock Code: 273)

**CHANGE OF LONG STOP DATE  
FOR FOUND MACAU  
AND  
THE PLACING OF NEW SHARES**

The Company hereby announces that the long stop date of 31st March 2005 for the location of new FM Investors to invest up to HK\$500 million in the form of shareholders loans in Found Macau has been extended to 30th June 2005 (or such other date as parties may agree).

The Company has agreed with the Placing Agent and the Financial Adviser to extend the long stop date for the placing of New Shares from 31st March 2005 to 15th April 2005 (or such other date as parties may agree).

Reference is made to the Company's announcement dated 12th January 2005 and circular to shareholders dated 4th February 2005 ("Circular"). Terms used in this announcement shall have the same meanings as ascribed thereto in the Circular.

The board of Found Macau informed its shareholders that additional time would be required to locate new FM Investors to invest up to HK\$500 million in the form of shareholders loans. Found Macau has successfully procured the shareholders loans in the amount of HK\$205 million and having another shareholder loan in the amount of HK\$100 million pending for completion as at the date of this announcement. The shareholders of Found Macau agreed to extend the long stop date by means of a confirmation letter to Found Macau dated 31st March 2005 from the shareholders of Found Macau other than the Founders. The Company hereby announces that the long stop date of 31st March 2005 for the location of new FM Investors to invest up to HK\$500 million in the form of shareholders loans in Found Macau has been extended from 31st March 2005 to 30th June 2005 (or such other date as parties may agree).

The Company also announces that Mr. Lao Hin Chun has transferred all his holding of the FM Shares to the Investors and the Founder but Mr. Lao would remain as a director of Found Macau.

As at the date of this announcement, the shareholders of Found Macau are:-

Mr. Filipe Lau	30 FM Shares
Mr. Lourenco Cheong	29 FM Shares
Alpha Aim International Limited	30 FM Shares
Vision Gate Enterprises Limited	5 FM Shares
Next Method Limited	6 FM Shares

The Company understands that Rightmind Developments Limited is expected to complete its acquisition of 20 FM Shares shortly. No additional new FM Investors have been located and confirmed yet.

Reference is also made to the announcement of the Company dated 9th March 2005 (“Announcement”). Terms used in this announcement shall have the same meanings as ascribed thereto in the Announcement.

The Placing Agent has informed the Company that additional time would be required by the Placing Agent to submit the particulars of the placees to the Stock Exchange of Hong Kong Limited. By means of a confirmation letter dated 31st March 2005, the Company agreed with the Placing Agent and the Financial Adviser to extend the long stop date for the Placing of New Shares from 31st March 2005 to 15th April 2005 (or such other date as the parties may agree).

Other terms of the Placing Agreement remain unchanged.

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 four independent non-executive directors, namely Mr. Lam Ping Cheung, Mr. Miu Frank H, Mr. Nakajima Toshiharu and Ms. Lin Wai Yi.

By order of the board of directors of  
**China United International Holdings Limited**  
**Chung Wilson**  
*Managing Director*

Hong Kong, 31st March 2005