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SA SA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

RESULT OF ANNUAL GENERAL MEETING

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

At the Annual General Meeting of the Company held on 29th August, 2002, the ordinary resolution relating to the adoption of the new share option scheme and the termination of the existing share option scheme was approved by the shareholders of the Company.

Reference is made to the circular of Sa Sa International Holdings Limited (the “Company”) dated 31st July, 2002 in relation to the proposals involving adoption of the new share option scheme and the termination of the existing share option scheme of the Company (the “Circular”). Terms used in this announcement shall have the same meaning as defined in the Circular unless provided otherwise.

The Board of Directors of the Company is pleased to announce that at the Annual General Meeting of the Company held on 29th August, 2002, the ordinary resolution relating to the adoption of the new share option scheme and the termination of the existing share option scheme was approved by the shareholders of the Company. The Directors confirm that the new share option scheme complies with Chapter 17 of the Listing Rules.

By Order of the Board
Kwok Siu Ming, Simon
Chairman

Hong Kong, 29th August, 2002

“Please also refer to the published version of this announcement in The Standard”.