



**SA SA INTERNATIONAL HOLDINGS LIMITED**  
**莎莎國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 178)**

**PROPOSED AMENDMENT TO  
THE ARTICLES OF ASSOCIATION**

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) announced certain amendments to The Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) for the purpose of implementing the Code on Corporate Governance Practices in Appendix 14 of the Listing Rules (the “CG Code”), which subject to certain transitional arrangements, took effect on 1st January 2005. Pursuant to paragraph A.4.2 of the CG Code, (i) all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment; and (ii) every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

In the circumstances, in order to bring the articles of association (the “Articles of Association”) of Sa Sa International Holdings Limited (the “Company”) in line with the Listing Rules, the board of directors (the “Board”) of the Company proposes to put forward to the shareholders for approval at the annual general meeting of the Company (the “Annual General Meeting”) by special resolution to amend the provisions set out in Articles 99 and 116 of the Articles of Association.

The above proposed amendments are subject to the approval of the shareholders of the Company at the Annual General Meeting to be held at Chater Room I, Function Room Level (B1), The Ritz-Carlton, 3 Connaught Road, Central, Hong Kong on Thursday, 25th August 2005 at 11:00 a.m. A circular containing, among other things, particulars of the proposed amendments to the Articles of Association will be sent to the shareholders together with the annual report of the Company for the year ended 31st March 2005.

By Order of the Board  
**Kwok Siu Ming, Simon**  
*Chairman and Chief Executive Officer*

Hong Kong, 13th July 2005

As at the date of this announcement, the Board comprises of the following directors:—

*Executive Directors:*

Mr. Kwok Siu Ming, Simon  
Mrs. Kwok Law Kwai Chun, Eleanor  
Mr. Look Guy

*Non-executive Director:*

Mrs. Lee Look Ngan Kwan, Christina

*Independent Non-executive Directors:*

Professor Chan Yuk Shee, J.P.  
Dr. Leung Kwok Fai, Thomas, J.P.  
Ms. Tam Wai Chu, Maria, GBS, J.P.

“Please also refer to the published version of this announcement in China Daily.”