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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ADOPTION OF CHINESE CORPORATE NAME AND CHINESE TRADING SHORT NAME

The registration of the name of "Tysan Holdings Limited also known as 泰昇集團控股有限公司" in Hong Kong as the corporate name of the Company became effective on 18 March 2003. Trading of the shares in the Company on The Stock Exchange of Hong Kong Limited under the Chinese trading short name of "泰昇集團" will take effect from 7 April 2003.

Reference is made to the circular of the Company dated 4 February 2003 (the "Circular") in respect of, amongst other things, the proposed adoption of "泰昇集團控股有限公司" as the Chinese corporate name of the Company for the purpose of registration in Hong Kong under Part XI of the Companies Ordinance (Cap. 32 of the Laws of Hong Kong). Terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that the special resolution to approve the adoption of "泰昇集團控股有限公司" as the Chinese corporate name of the Company for the purpose of registration in Hong Kong was duly passed in the special general meeting of the Company held on 26 February 2003. The Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong on 18 March 2003, and the registration of the Company in Hong Kong under the corporate name of "Tysan Holdings Limited also known as 泰昇集團控股有限公司" took effect on the same day.

At the Annual General Meeting of the Company held on 28 August 2002, a special resolution to approve the adoption of "泰昇集團" as the Chinese trading short name for the purpose of convenience in the trading of the Shares on the Stock Exchange was duly passed by the Shareholders. Trading of the Shares on the Stock Exchange under the aforesaid Chinese trading short name will take effect from 7 April 2003.

As mentioned in the Circular, the adoption of the aforesaid Chinese corporate name of the Company will not have any effect on the rights and interests of the Shareholders. The existing share certificates of the Shareholders bearing only the corporate name of the Company in English shall continue to be evidence of title to the Shares concerned and be accepted for trading and settlement purposes. Accordingly, there will not be any arrangement for the free exchange of share certificates.

By Order of the Board of
Tysan Holdings Limited
Chan Kit Yan
Company Secretary

Hong Kong, 2 April 2003