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## GLOBAL CHINA GROUP HOLDINGS LIMITED

### 泛華集團控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(Stock Code: 1105)

#### DISCLOSURE PURSUANT TO RULE 13.16 OF THE LISTING RULES

As at 31st March, 2004, the Group had provided financial assistance and guarantees to the affiliated companies of the Company in aggregate exceeding 8% of the Market Capitalisation and of the Total Assets. Such financial assistance and guarantees are required to be disclosed under rule 13.16 of the Listing Rules.

#### FINANCIAL ASSISTANCE AND GUARANTEES TO AFFILIATED COMPANIES

Details of the advances made by the Group to, and guarantees given for, affiliated companies of the Company as at 31st March, 2004, which in aggregate exceeded 8% of the Market Capitalisation and of the Total Assets and are required to be disclosed under rule 13.16 of the Listing Rules, are as follows:

Name of affiliated companies	Percentage of equity interest held by		Advances as at 31st March, 2004 (Notes 1, 2, 4 & 6)		Interest rate per annum	Guarantee given (C) HK\$'000	Guaranteed loan drawn HK\$'000	Total (A+B+C) HK\$'000
	The Company	Subsidiaries	Interest bearing (A)	Non-interest bearing (B)				
			HK\$'000	HK\$'000				
Sing Tao Daily Limited	—	25%	—	2,821	—	—	—	2,821
Singdeer Venture	—	50%	—	25,802	—	—	—	25,802
Premier Printing Group Limited	—	50%	—	39,598	—	—	—	39,598
Beelink Information Science and Technology Co., Ltd. ("Beelink")	—	40%	15,023	—	5.04%	15,000	15,000	30,023
Xinhua Online Info-tech Co. Ltd.* 北京新華在線信息技術有限公司	—	55%	—	8,936	—	—	—	8,936
Jing Hua Human Capital Management Co. Ltd.* 北京經華智業教育科技有限公司	—	70%	—	12	—	—	—	12
Liancheng Hudong Software Co. Ltd.* 北京聯成互動軟件技術有限公司 (「北京聯成」)	—	20%	61	—	5.00%	—	—	61
Greater China Media Services Ltd. 大華媒體服務有限公司	—	49%	—	48,234	—	—	—	48,234
			<u>15,084</u>	<u>125,403</u>		<u>15,000</u>	<u>15,000</u>	<u>155,487</u>

#### Notes:

- Except for the advance made to Beelink which is repayable on 21st April, 2004 and the advance made to 北京聯成 which is repayable on 10th September, 2004, the remaining advances have no fixed terms of repayment.
- Except for the advance made to 北京聯成 which is secured by 50% equity interest in 北京聯成 of an other shareholder, all other advances are unsecured.
- There were no committed capital injections made by the Group to the above affiliated companies.
- The above advances as stated are net of provisions made on the amounts due from affiliated companies as the amount of Total Assets as stated in the annual report of the Company for the year ended 31st December 2003 is also net of provisions made on the amounts due from affiliated companies of the Group (Provisions for amounts due from affiliated companies were HK\$79,305,000 and HK\$79,527,000 as at 31st March, 2004 and 31st December, 2003 respectively).
- The Company will include the information on the above advances to and guarantee given for affiliated companies in subsequent interim and annual reports in accordance with the continuing disclosure requirements under rule 13.22 of the Listing Rules.
- These advances to Beelink and Singdeer Venture have been fully repaid and the advance to Sing Tao Daily Limited has been partially repaid as at the date of this announcement.
- Save for the disclosures in this announcement, no other obligations arise under rules 13.13 to 13.19 of the Listing Rules.

#### GENERAL

As the figures for the audited total assets of the Group (on which certain of the percentage ratios were based) only became available after completion of the audited financial statements for the year ended 31st December 2003 of the Group in late April 2004, the individual accounts were only completed around that time so that these figures were not available earlier. Due to substantial amendments to the Listing Rules, significant time is required to review the new rules and the financial impacts on the Group's activities, as well as the review of individual accounts to check the various ratios.

The financial information on the relevant threshold figures is made available in late April 2004 and as soon as the Company became aware of its non-compliance of rule 13.16, it has as soon as reasonably practicable made this announcement in order to comply with the disclosure obligation under rule 13.16.

#### DEFINITIONS

In this announcement, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

"Company"	Global China Group Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on The Stock Exchange of Hong Kong Limited
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Market Capitalisation"	the market capitalisation of the Company as at 31st March, 2004 amounting to approximately HK\$1,016,332,000 based on the total number of 1,834,535,074 shares of the Company in issue on 31st March, 2004 and the average closing price of HK\$0.554 per share for the five business days immediately preceding 31st March, 2004
"Total Assets"	the consolidated total assets of the Group as shown in the annual report of the Company for the year ended 31st December, 2003

As at the date of this announcement, the board of directors of the Company comprises: (1) executive directors: HO Tsu Kwok, Charles (Chairman), WONG Wai Ming, YANG Yiu Chong, Ronald Jeffrey, SY WONG Chor Fong, LO Wing Hung, LAI Ting Yiu and JIM Sui King; (2) non-executive director: LEUNG Chun Ying; (3) independent non-executive directors: HO Chiu King, Pansy Catilina, TONG Yuk Lun, Paul, TUNG Chee Chen and Timothy David DATTELS.

By Order of the Board  
**WONG Wai Ming**  
Executive Director

Hong Kong, 25th June, 2004

\* For identification purpose only