



Tingyi (Cayman Islands) Holding Corp.

(Incorporated in the Cayman Islands with limited liability)

CHANGES IN DIRECTORS

The Company's director Mr Seiichi Ikeda died on 22nd May 2002. Mr Jun-Ichiro Ida was appointed as the Company's director on 22nd May 2002 to fill in the vacancy.

The Board of Directors of Tingyi (Cayman Islands) Holding Corp. announces with deep sorrow that the Company's director Mr Seiichi Ikeda died on 22nd May 2002. Mr Jun-Ichiro Ida was appointed as the Company's director on 22nd May 2002 to fill in the vacancy.

By Order of the Board
Wei Ing-Chou
Chairman

Tianjin, PRC, 22nd May 2002