



康師傅控股有限公司*

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

(incorporated in the Cayman Islands with limited liability)

Stock Code: 322

QUALIFIED ACCOUNTANT

As at the date of this announcement, the Company fails to complete the appointment of a qualified accountant. The Board will use its best endeavour to effect the appointment of a qualified accountant as soon as practicable. The Board will keep the shareholders and the market informed of the progress of the appointment of a qualified accountant.

According to Rule 3.24 of the Rules Governing The Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the board of directors (the “Board”) of Tingyi (Cayman Islands) Holding Corp. (the “Company”) should have appointed a qualified accountant with the specific qualifications set out in Rule 3.24 of the Listing Rules. However, as at the date of this announcement, the Company fails to complete the appointment of a qualified accountant.

The Board is in the process of identifying suitable candidates through referrals by intermediaries in Hong Kong. The Board will use its best endeavour to effect the appointment of a qualified accountant as soon as practicable. The Board will keep the shareholders and the market informed of the progress of the appointment of a qualified accountant.

As at the date of this announcement, Mr. Wei Ing-Chou, Mr. Takeshi Ida, Mr. Ryo Yoshizawa, Mr. Wei Ying-Chiao, Mr. Wu Chung-Yi and Mr. Jun-Ichiro Ida are executive directors of the Company. Mr. Katsuo Ko, Mr. Hsu Shin-Chun and Mr. Lee Tiong-Hock are independent non-executive directors of the Company.

By Order of the Board
Wei Ing-Chou
Chairman

Tianjin, PRC, 20 October 2004

Website: <http://www.masterkong.com.cn>

<http://www.irasia.com/listco/hk/tingyi>

* For identification purposes only