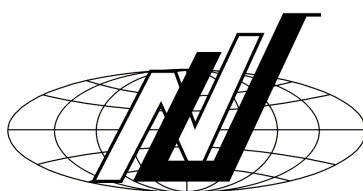


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This announcement, for which the directors of the New Universe International Group Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



NEW UNIVERSE INTERNATIONAL GROUP LIMITED

新宇國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

PROPOSED CHANGE OF COMPANY NAME

The Board announces that it intends to put forward a proposal to the shareholders of the Company to approve the change of name of the company from New Universe International Group Limited (新宇國際集團有限公司) to New Universe International Group Limited and upon the name change becoming effective, a Chinese name “新宇國際實業(集團)有限公司” will be adopted for identification.

The proposed change of name is subject to the conditions set out in the section headed “Conditions” below. The change of name, if approved by the Registrar of Companies in the Cayman Islands, shall take effect from the date on which the special resolution to approve the change of name of the Company is duly passed at the EGM.

The Proposal

The board of directors (the “**Board**”) of New Universe International Group Limited (the “**Company**”) announce that they intend to put forward a proposal

for the shareholders of the Company to approve the change of name of the Company from New Universe International Group Limited (新宇國際集團有限公司) to New Universe International Group Limited. The Board also announced that upon the change of name of the Company becoming effective, the Chinese name “新宇國際實業(集團)有限公司” will be adopted for identification purpose of the Company only.

Conditions

The change of name is subject to the satisfaction of the following conditions:

1. the passing of a special resolution by the shareholders of the Company at an extraordinary general meeting (the “EGM”) of the Company to be convened at Room 1802-1803, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on 18 November 2002 at 10:00; and
2. the Registrar of Companies in the Cayman Islands approving the change of name of the Company.

Reasons for the change of name

The Board considers that change of name of the Company will better reflect the Company’s present operations which substantially involve in manufacturing and sale of molds and plastic products. The Board considers that delay in the registration of the new Chinese name with the Registrar of Companies in the Cayman Islands may be experienced if a new Chinese name is to be adopted in the Cayman Islands and therefore the new Chinese name of the Company will not be registered with the Registrar of Companies in the Cayman Islands and will be adopted for the purpose of identification only.

The Board is also of the opinion that the proposed change of name of the Company is in the interests of the Company and the shareholders of the Company.

Effects on change of name

The proposed change of name of the Company will not affect any of the rights of the shareholders of the Company and all existing share certificates in issue bearing the existing name of the Company will, after the change of name has become effective, continue to be effective as documents of title to and be valid for trading, settlement and registration purposes.

General

A circular will be despatched by the Company to provide the shareholders of the Company with details of the change of name and to set out the notice to convene the EGM.

By order of the Board
New Universe International Group Limited
Hua Zhixiang
Chairman

Hong Kong, 23 October 2002

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the day of its posting.