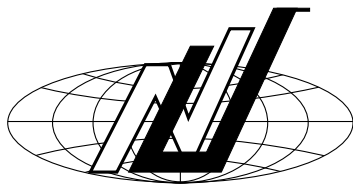


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NEW UNIVERSE INTERNATIONAL GROUP LIMITED

新宇國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board of directors (the “Board”) of New Universe International Group Limited (the “Company”) announces that Mr. Chan Ngai Sang, Kenny (“Mr. Chan”) has tendered his resignation as an executive director of the Company with effect from 1 November 2002 due to his personal business commitments.

Currently, no suitable candidate has been identified by the Board for replacement of the directorship of Mr. Chan. However, the Board believes that his resignation will not adversely affect the operation and business of the Company.

The Board would like to take this opportunity to thank Mr. Chan for his past contributions to the Company during his tenure of office.

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

Hong Kong, 24 October 2002

This announcement, for which the director of the Company, 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.

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.