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NEW UNIVERSE INTERNATIONAL GROUP LIMITED

新宇國際實業(集團)有限公司*

(Incorporated in the Cayman Islands with limited liability)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the resolutions to approve the Share Subscription and the Loan Capitalisation; the increase in the Company's authorised share capital; the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme were duly passed at the EGM held on Wednesday, 10 December 2003.

Reference is made to the Company's circular dated 19 November 2003 ("Circular"). Capitalised terms used herein shall have the same meanings as defined in the Circular, unless stated otherwise.

RESULTS OF THE EGM

The Board is pleased to announce that all the proposed resolutions to approve (1) the Share Subscription and the Loan Capitalisation; (2) the increase in the authorised share capital of the Company from HK\$50 million to HK\$1,000 million by the creation of an additional 19,000 million new Shares; (3) the termination of the Existing Share Option Scheme; and (4) adoption of the New Share Option Scheme, which were set out in the notice of the EGM in the Circular, were duly passed at the EGM held on Wednesday, 10 December 2003.

THE SHARE SUBSCRIPTION, THE LOAN CAPITALISATION AND THE NEW SHARE OPTION SCHEME

The completion of the Share Subscription and the Loan Capitalisation and the allotment of the Subscription Shares to NUEL will be conditional on the GEM Listing Committee granting or agreeing to grant the listing of, and permission to deal in the Shares issued pursuant to the Share Subscription. The commencement of dealing in the Subscription Shares will take place simultaneously on the next Business Day when this condition is fulfilled.

Upon completion of the Share Subscription and the Loan Capitalisation, the aggregate shareholding of NUEL in the Company will be increased from 56.14% of the existing issued share capital of the Company to approximately 68.51% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares.

The New Share Option Scheme will come into effect upon the GEM Listing Committee granting the approval of the listing of and permission to deal in the Shares to be issued and allotted by the Company pursuant to the exercise of Options granted under the New Share Option Scheme. The Existing Share Option Scheme will be terminated upon the New Share Option Scheme taking effect in accordance with its terms.

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

Hong Kong, 10 December 2003

** for identification purpose only*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omission of which would make any statements in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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