



NGAI HING HONG COMPANY LIMITED
(Incorporated in Bermuda with limited liability)

TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND ADOPTION OF A NEW SHARE OPTION SCHEME

At the Annual General Meeting of the Company held on 5 December 2002, all resolutions as set out in the notice of the said meeting (including those approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme) were passed by the Shareholders.

Terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 11 October 2002 and issued to the Shareholders.

The Directors are pleased to announce that at the Annual General Meeting of the Company held on 5 December 2002, all resolutions as set out in the notice of the said meeting (including those approving (i) the termination of the Existing Share Option Scheme; and (ii) the adoption of the New Share Option Scheme) were duly passed by the Shareholders. The New Share Option Scheme complies with Chapter 17 of the Listing Rules.

By Order of the Board
HUI Sai Chung
Chairman
Hong Kong, 5 December 2002