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SAU SAN TONG HOLDINGS (CAYMAN ISLANDS) LIMITED

修身堂控股（開曼群島）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8200)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company to “Sau San Tong Holdings Limited” and to adopt a Chinese name of “修身堂控股有限公司” for identification purpose upon the change of name of the Company becoming effective.

The proposed Change of Name is subject to the conditions as set out below. A circular containing details of the proposed Change of Name will be despatched to the shareholders of the Company as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (“Board”) of Sau San Tong Holdings (Cayman Islands) Limited (the “Company”) proposes to change the name of the Company to “Sau San Tong Holdings Limited” (the “Change of Name”) and to adopt a Chinese name of “修身堂控股有限公司” for identification purpose upon the Change of Name becoming effective. The Company is principally engaged in the health and beauty business, including health and beauty products sales and operation of health slimming centres. The Board considers that the new name will better reflect the diversified nature of the Company’s business.

CONDITIONS

The proposed 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 (“EGM”) of the Company to be convened and held to approve the proposed Change of Name; and
2. the Registrar of Companies in the Cayman Islands approving the proposed Change of Name.

* *For identification purpose only*

EFFECTS ON CHANGE OF NAME

The proposed Change of Name will not in any way affect any of the rights of any shareholders of the Company. All existing share certificates in issue bearing the present name of the Company will, after the Change of Name has become effective, continue to be evidence of title to the share of HK\$0.01 each in the Company and will continue to be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates under the new name. Should the Change of Name become effective, any issue of share certificates thereafter will be in the new name of the Company.

GENERAL

A circular containing details of the proposed Change of Name and the notice convening the EGM will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
Sau San Tong Holdings (Cayman Islands) Limited
Emmi Ho
Company Secretary

Hong Kong, 23 June 2004

As at the date of this announcement, the Board comprises executive directors namely Miss Cheung Yuk Shan, Shirley (Chairman), Mr. Cheung Ka Heng, Frankie and Mr. Ho, Francis Man Kwong; independent non-executive directors namely Mr. Hong Po Kui, Martin, Mr. Li Kuo Hsing, Mr. To Kon Hung, Terence and Mr. Ho Yiu Ming.

This announcement, for which the directors 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 for the purpose of giving information with regard to the Company. The directors of the Company, have made all reasonable enquiries, confirm that, to the best of their knowledge and believe: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on the bases and assumptions that are fair and reasonable.

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