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## **K & P INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

### **ADOPTION OF NEW SHARE OPTION SCHEME**

The resolution to approve, among other things, the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme, was duly passed at the Company's Annual General Meeting held on 27 May 2002.

Reference is made to the Company's circular dated 26 April 2002 (the "Circular") regarding the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme. Unless otherwise defined, terms used herein shall have the meaning as in the Circular.

The Board is pleased to announce that at the Annual General Meeting held on 27 May 2002, the resolution for approving the adoption of the New Share Option Scheme and the termination of the Existing Share Option Scheme was duly passed by the Shareholders.

By Order of the Board  
**Lai Pei Wor**  
*Chairman*

Hong Kong, 27 May 2002

"Please also refer to the published version of this announcement in the Hong Kong i-mail"