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JCG HOLDINGS LIMITED

日本信用保証集團*

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The Board wishes to announce that Platinum Securities Company Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Proposal.

Reference is made to the press announcement of the Company dated 25th July, 2003 (the "Announcement") relating to the proposed privatisation of the Company by way of a scheme of arrangement and the withdrawal of listing of the Shares upon the Scheme becoming effective. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcement.

Further to the Announcement, the Board wishes to announce that Platinum Securities Company Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Proposal.

By Order of the Board of
JCG Holdings Limited
Tan Sri Dato' Sri Dr. Teh Hong Piow
Chairman

Hong Kong, 6th August, 2003

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purpose only