

JCG Holdings Limited

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



JCG HOLDINGS LIMITED
日本信用保証集團*

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

PROPOSED PRIVATISATION OF JCG HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA AND WITHDRAWAL OF LISTING DELAY IN DESPATCH OF THE SCHEME DOCUMENT

Application has been made to the Executive for a time extension for the despatch of the Scheme Document to a date on or before 29th August, 2003.

The Board refers to the announcements dated 25th July, 2003 and 6th August, 2003 made by the Company (the "Announcements"). Terms defined in the Announcements shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rule 8.2 of the Hong Kong Code on Takeovers and Mergers, a scheme document (the "Scheme Document") in relation to the Proposal containing, amongst other things, details of the Proposal, the advices of the Independent Board Committee and the independent financial adviser, is required to be despatched to the Shareholders within 21 days from the date of the announcement dated 25th July, 2003, being not later than 15th August, 2003. As additional time is required for the Company to compile the information for inclusion in the Scheme Document, it is necessary that the despatch of the Scheme Document be postponed. Application has been made to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong (the "Executive") for a time extension for the despatch of the Scheme Document to a date on or before 29th August, 2003.

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

Hong Kong, 14th 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*

Please also refer to the published version of this announcement in The Standard dated on 15-08-2003.