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北方興業控股有限公司

NORTHERN INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 736)

CONSOLIDATION OF SHARES AND ADJUSTMENT TO OPTIONS

The Consolidation and adjustment to the number of shares issuable under the Company's share option scheme and exercise price will become effective on 5 May, 2005.

Reference is made to the announcement of Northern International Holdings Limited (the "Company") dated 23 March, 2005 relating to a proposed consolidation (the "Consolidation") of 20 shares of HK\$0.01 each of the Company ("Existing Share(s)") into one share of HK\$0.20 each of the Company ("New Share(s)"). The Consolidation has been approved by the Company's shareholders and will become effective on 5 May, 2005.

As at the date of this announcement, the Company has outstanding options granted under its share option scheme to subscribe for a total of 19,300,000 Existing Shares at the exercise price of HK\$0.01 per Existing Share. Upon the Consolidation becoming effective, the number of shares issuable under each outstanding option granted under the Company's share option scheme will be reduced by 95% and the exercise price per share will be increased from HK\$0.01 to HK\$0.20. Accordingly, after the Consolidation having become effective, the Company will have outstanding options to subscribe for a total of 965,000 New Shares at the exercise price of HK\$0.20 per New Share. The aforesaid adjustments are made in accordance with the rules of the Company's share option scheme and the note to Rule 17.03(13) of the Listing Rules.

As at the date of this announcement, the executive directors of the Company are Messrs. Chong Sing Yuen, Chong Chun Hing, Chu Kiu Fat, Wong Siu Keung, Joe, Chong Chun Kwok, Piggy; and the independent non-executive directors of the Company are Messrs. Chan Ping Yim, Chan Shun and Cheng Kwok Hing, Andy.

By Order of the Board

Chong Sing Yuen

Chairman

Hong Kong, 4 May, 2005

** For identification purposes only*

Please also refer to the published version of this announcement in The Standard.