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Wanyou Fire Safety Technology Holdings Limited

萬友消防科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes that the English name of the Company be changed from “Wanyou Fire Safety Technology Holdings Limited” to “China Fire Safety Enterprise Group Holdings Limited” and the Chinese name of the Company be changed from “萬友消防科技控股有限公司” to “中國消防企業集團控股有限公司” which will be for identification purpose only.

A circular with the notice convening the extraordinary general meeting and the proxy form for such purpose will be despatched to the shareholders of the Company as soon as possible.

The board of directors (the “Board”) of Wanyou Fire Safety Technology Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) proposes to change the English name of the Company from “Wanyou Fire Safety Technology Holdings Limited” to “China Fire Safety Enterprise Group Holdings Limited” subject to the passing of a special resolution by the shareholders of the Company at an extraordinary general meeting. The Board will also adopt the Chinese name of “中國消防企業集團控股有限公司” in place of “萬友消防科技控股有限公司” for identification purpose.

The Group is currently providing total solution for fire prevention and fighting system which comprises design and manufacture of fire prevention and fighting products, providing fire prevention and fighting installation services as well as maintenance services. The Group is now expanding its sales and distribution network in the PRC and making every effort to become a leading enterprise in the fire safety industry of the PRC. The new name would better reflect the Group’s future expansion.

EFFECT OF CHANGE OF COMPANY NAME

The proposed change of company name will not affect any of the rights or obligations of the shareholders of the Company. The existing share certificates in issue bearing the current name of the Company will continue to be evidence of title to the shares of the Company and will continue to be used for the purpose of trading, settlement and delivery for the same number of shares under the new name of the Company. Once the change of company name has become effective, new share certificates of the Company will be issued under the new name of the Company.

Shareholders who would like to exchange their existing share certificates for share certificates bearing the new name of the Company may do so at no cost if effected within 30 days from the effective date of the change of company name. Exchange for share certificates bearing the new name of the Company after the 30 days aforementioned will involve a fee of HK\$2.50 (or such higher amount as may from time to time be charged) for each new certificate to be issued.

A further announcement will be made by the Company when the resolution has been passed by the shareholders of the Company at the extraordinary general meeting.

A circular with the notice convening the extraordinary general meeting and the proxy form for such purpose will be despatched to the shareholders of the Company as soon as possible.

By order of the Board
Wanyou Fire Safety Technology Holdings Limited
Jiang Xiong
Chairman

Hong Kong, 5 September 2003

This announcement, for which the directors (the “Directors”) of Wanyou Fire Safety Technology Holdings Limited (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 (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (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 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 seven days from the date of its posting.