



CHINA EVERBRIGHT LIMITED

中國光大控股有限公司

(Incorporated in Hong Kong with limited liability)

(the “Company”)

(Stock Code: 165)

ANNOUNCEMENT

The Company has been informed that Everbright Bank has made considerable losses under the Hong Kong accounting standards for the year ended 31st December, 2004. Therefore the Group is expected to incur a loss for the year ended 31st December, 2004.

Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Listing Rules and appears for information purpose only.

China Everbright Limited (the “Company”, together with its subsidiaries collectively called the “Group”) is presently holding 21.39% equity interest in China Everbright Bank Company Limited (“Everbright Bank”). Everbright Bank is a joint stock commercial bank operating in Mainland China. Profits contributed by Everbright Bank represented approximately 66.5% of the Group’s profit after tax excluding the one-off net loss related to International Bank of Asia Limited for the year ended 31st December, 2003.

The Company has been informed that due to increase in provisions, Everbright Bank has made considerable losses in 2004 under the Hong Kong accounting standards. Therefore the Group is expected to incur a loss for the year ended 31st December, 2004.

As the audited financial statements of the Group for the 2004 financial year have yet to be completed, the Company is not in a position to quantify the aforementioned effects due to Everbright Bank. The Company will make appropriate disclosure in its results announcement which is expected to be issued in April 2005.

Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Ip Kun Wan, Kiril
Company Secretary

Hong Kong, 23rd March, 2005

As at the date of this announcement, the Directors of the Company are:–

Executive Directors

Mr. Wang Mingquan (*Chairman*)

Mr. Xu Bin (*Vice-chairman*)

Mr. Guo You

Mr. Xie Zhichun

Mr. Zhou Liquan

Ms. He Ling

Mr. Chen Shuang

Mr. Lau Chung Man, Louis

Independent Non-executive Directors

Mr. Ng Ming Wah, Charles

Mr. Tung Wai, David

Mr. Seto Gin Chung, John

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