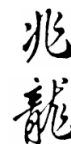




SINO SECURITIES INTERNATIONAL LIMITED



Address: 3rd Floor, 43-51 Queen Street
Melbourne, VIC 3000, Australia

ABN 99 006 620 739

Sino Investment Services Pty Ltd (ABN 49 006 643 152)

Sino GL Pty Ltd (ABN 29 090 447 368)

SSI Nominees Pty Ltd (ABN 31 006 724 956)

Sino Investments Pty Ltd (ABN 47 006 643 143)

Sino Asset Management Pty Ltd (ABN 61 007 282 797)

Sino Finance Portal Pty Ltd (ABN 32 086 928 396)

Telephone: (61) 3 9629 6615

Facsimile: (61) 3 9614 1946

E-Mail: info@sino.com.au

Web Site: <http://www.sino.com.au> <http://www.myprofit.com.au>

5 July 2004

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Australian Stock Exchange
Company Announcements Platform

Dear Sir/Madam

The Managing Director, Mr. Richard Li was admitted to hospital on Friday evening. He is still in hospital undergoing medical tests. Until his return to duties, the Chairman, Mr. Man Ban Lee, has appointed Mr. Ian Johnston to assume the role of Managing Director of the Company.

Yours faithfully

Ian Johnston
Director
Sino Securities International Ltd