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**GIORDANO INTERNATIONAL LIMITED**  
(Incorporated in Bermuda with limited liability)

## **PROPOSED SUBDIVISION OF SHARES**

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The Directors of the Company propose that each of the existing issued and unissued shares in the share capital of the Company be subdivided into two shares of HK\$0.05 each. The Share Subdivision is conditional.

Each board lot of shares of the Company will remain as 2,000 shares.

A circular containing the details and the expected timetable of the Share Subdivision together with the notice of SGM will be despatched to the shareholders of the Company as soon as practicable.

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### **1. SUBDIVISION OF SHARES**

The board of directors ("Directors") of Giordano International Limited ("Company") propose that each of the existing issued and unissued shares of HK\$0.10 each ("Share") in the capital of the Company be subdivided into two shares of HK\$0.05 each ("Subdivided Shares") ("Share Subdivision"). The Directors believe this will improve the liquidity in trading of the shares of the Company and widen its investor base. The Directors are of the opinion that the Share Subdivision is in the interests of the Company and its shareholders as a whole.

The current authorized share capital of the Company is HK\$100,000,000 divided into 1,000,000,000 Shares. The Share Subdivision will be made on the basis that every Share will be subdivided into 2 Subdivided Shares. As at the date of this announcement, the issued share capital of the Company is HK\$71,300,925.90 divided into 713,009,259 Shares. Immediately upon completion of the Share Subdivision and on the basis that 713,009,259 Shares are in issue, 1,426,018,518 Subdivided Shares will be in issue pursuant to the Share Subdivision. Accordingly, the amount of issued and paid up share capital of the Company will remain unchanged.

Upon completion of the Share Subdivision, the Subdivided Shares will be traded in board lots of 2,000 Subdivided Shares and will rank *pari passu* to each other.

## 2. CONDITIONS

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the shareholders of the Company at the Special General Meeting to approve the Share Subdivision (“SGM”); and
- (b) the Listing Committee of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) granting the listing of and permission to deal in the Subdivided Shares and any new Subdivided Shares which may fall to be issued pursuant to the exercise of options granted under the Company’s Employee Share Option Scheme.

## 3. GENERAL

An application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Subdivided Shares and any new Subdivided Shares which may fall to be issued pursuant to the exercise of options granted under the Company’s Employee Share Option Scheme.

A circular containing the details and the expected timetable of the Share Subdivision together with the notice of SGM will be despatched to the shareholders of the Company as soon as practicable.

Further announcement will be made by the Company as soon as the Share Subdivision become unconditional.

By Order of the Board  
**Lau Kwok Kuen, Peter**  
Chairman

Hong Kong, July 12, 2000