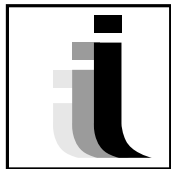


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TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED
至卓國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

(the “Company”)

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Directors intend to put forward to the Shareholders a proposal to amend the Current Bye-laws in order to ensure compliance with the amended provisions of the Listing Rules, which include, inter alia, the replacement of the Code of Best Practice in Appendix 14 by a new code on Corporate Governance Practices (“Corporate Governance Code”) and the addition of a new Appendix 23 on the requirement for a Corporate Governance Report to be included in annual reports of listed issuers.

The proposed amendments to the Current Bye-laws are subject to the approval of the Shareholders by way of passing of special resolutions to be proposed at the Annual General Meeting. A circular containing, inter alia, information on the proposed amendments to the Current Bye-laws and a notice convening the Annual General Meeting will be dispatched to the Shareholders as soon as practicable.

PROPOSED AMENDMENTS TO THE CURRENT BYE-LAWS

Since the Company amended the Current Bye-laws by a special resolution dated 25 May 2004, a number of amendments were made to the Listing Rules, which include, inter alia, the replacement of the Code of Best Practice in Appendix 14 by a new code on Corporate Governance Practices (“Corporate Governance Code”) and the addition of a new Appendix 23 on the requirement for a Corporate Governance Report to be included in annual reports of listed issuers. The Company has reviewed its corporate governance practices with reference to the provisions of the Corporate Governance Code and the Current Bye-laws and considers that it is necessary to bring the Bye-laws in line with the amended Listing Rules, in particular, paragraph A.4.2 of Appendix 14 which recommends that (a) every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years; and (b) all Directors appointed to fill a casual vacancy should be subject to election by Shareholders at the first general meeting after their appointment.

In addition to the above, the Board proposes to amend the Current Bye-laws in specifying that the chairman must demand a poll in the Company’s general meetings whenever voting by poll is required under the Listing Rules.

The proposed amendments to the Current Bye-laws are stated in the proposed special resolution no. 5 in the notice convening the Annual General meeting as set out on pages 15 to 19 of the Circular on “Proposed Re-Election of Directors, Proposed Amendments to the Bye-laws of the Company and Proposed General Mandates to Repurchase Shares and to Issue New Shares of the Company”. A copy of the Current Bye-laws (as amended) will be available for inspection at the Company’s principal place of business in Hong Kong at 3308, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong during normal business hours from the date hereof up to and including the date of the Annual General Meeting.

GENERAL

The proposed amendments to the Current Bye-laws as detailed above are subject to the approval of the Shareholders by way of passing of special resolutions to be proposed at the annual general meeting of the Company to be held on 17 May 2005. The aforesaid Circular together with the notice convening the Annual General Meeting will be dispatched to the Shareholders as soon as practicable.

As at the date of this announcement, the Board comprises Mr Cheok Ho Fung, Mr Ng Chi Shing, Mr Wong Shui Hing and Mr Ting Sui Ping being the executive Directors, Mr Kwok Chi Kwong, Danny, Mr Tang Yok Lam, Andy and Mr Ng Kwok Ying, Alvin being the non-executive Directors and Mr Leung Shu Kin, Alfred, Mr Wong Wing Kee and Mr Look Guy being the independent non-executive Directors.

On behalf of the Board

Cheok Ho Fung

Chairman and Chief Executive Officer

Hong Kong, 20 April 2005

* *for identification purposes only*

Please also refer to the published version of this announcement in the South China Morning Post.