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China Fire Safety Enterprise Group Holdings Limited

中國消防企業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 8201)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board of Directors (the “Board”) of China Fire Safety Enterprise Group Holdings Limited (the “Company”) announces that Mr. Wong Hon Sum (“Mr. Wong”) has tendered his resignation as an independent non-executive director and a member of the audit committee of the Company with effect from 29 March 2004, for reason that he wants to devote more time to his other engagements. Mr. Wong has confirmed that there were no circumstances connected to his resignation that he considered should be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Wong for his contributions to the Company during his tenure of office.

The Company has less than two independent non-executive directors and hence is not in compliance with Rules 5.05 and 5.23 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”). The Board has identified a suitable candidate for the positions. The Company has applied for a waiver of one month from the Stock Exchange to comply with Rules 5.05 and 5.23 of the GEM Listing Rules. Further announcement with regard to the new appointment will be made in due course.

By order of the Board
China Fire Safety Enterprise Group Holdings Limited
Li Ching Wah
Company Secretary

Hong Kong, 29 March 2004

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

** For identification purpose only.*