



JUSCO STORES (HONG KONG) CO., LIMITED

吉之島（香港）百貨有限公司

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The Board of Directors (the “Board”) of Jusco Stores (Hong Kong) Co., Limited (the “Company”) announces that Mr. Shinobu Washizawa (“Mr. Washizawa”) has resigned as an Executive Director of the Company on 21st March, 2003.

The members of the Board wish to express their sincere gratitude to Mr. Washizawa for his services and contributions to the Company during the tenure of his office.

By Order of the Board of
Jusco Stores (Hong Kong) Co., Limited
Heng Kwo Seng
Company Secretary

Hong Kong, 24th March, 2003

Please also refer to the publish version of this announcement in the Standard.