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NAN HAI CORPORATION LIMITED

(formerly known as “South Sea Holding Company Limited”)

(the “Company”)

(incorporated in Bermuda with limited liability)

(Stock Code: 680)

ANNOUNCEMENT

The directors of the Company announce that the trading of shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) under the new stock short name “NAN HAI CORP” (“南海控股”) instead of the old stock short name “SOUTH SEA HOLD” (“南海控股”) will take effect on 13 July 2005.

Reference is made to the announcements dated 25 April 2005, 4 July 2005 and the circular dated 29 April 2005 of the Company containing, among others, information on the change of the company name from “South Sea Holding Company Limited” to “Nan Hai Corporation Limited” and the Chinese translation of “南海控股有限公司” adopted in respect of the company name for identification purpose would remain unchanged.

CHANGE OF COMPANY NAME

The directors of the Company announce that after lodging the necessary filings with the Registrar of Companies in Hong Kong, a Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong on 5 July 2005.

TRADING ARRANGMENTS

The change of the Company’s name will not affect any rights of the Shareholders. All existing share certificates bearing the former name of the Company will continue to be evidence of title to the shares in the capital of the Company and be valid for trading and settlement purpose. Trading of shares of the Company on the Stock Exchange under the new stock short name “NAN HAI CORP” (“南海控股”) instead of the old stock short name “SOUTH SEA HOLD” (“南海控股”) will take effect on 13 July 2005.

SHARE CERTIFICATES

The directors of the Company also announce that printing of new share certificates in the new name has been completed. Shareholders who desire to exchange their existing share certificates for share certificates bearing the new name of the Company may do so at no cost if effected within 30 days from 11 July 2005. Subsequent exchanges will incur a fee of HK\$2.50 (subject to change) for each share certificate submitted or each certificate issued whichever is the higher amount.

GENERAL

As at the date of this announcement, the board of directors comprises three executive directors, namely Mr. Yu Pun Hoi, Mr. Zhang Hong Ren and Dr. Zhao Liang; two non-executive directors, namely Mr. Yu Lin Hoi and Mr. Lam Bing Kwan; and three independent non-executive directors, namely Mr. Qin Tian Xiang, Ms. Wei Jinyun and Mr. Wu Chen.

By order of the Board
Watt Ka Po James
Company Secretary

Hong Kong, 8 July 2005

Please also refer to the published version of this announcement in China Daily.