

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your securities in Wanyou Fire Safety Technology Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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WANYOU FIRE SAFETY TECHNOLOGY HOLDINGS LIMITED

萬友消防科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

PROPOSED CHANGE OF COMPANY NAME

A notice convening an extraordinary general meeting of Wanyou Fire Safety Technology Holdings Limited (the “Company”) to be held at Suite 907, 9th Floor, Asia Pacific Finance Tower, 3 Garden Road, Hong Kong at 10:00 a.m. on Monday, 6 October 2003 is set out on page 4 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited located at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting if you so wish.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities (the “GEM Listing Rules”) on the Growth Enterprise Market of the Stock Exchange (“GEM”) for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting.

11 September 2003

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

LETTER FROM THE BOARD



WANYOU FIRE SAFETY TECHNOLOGY HOLDINGS LIMITED
萬友消防科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Executive Directors:

Jiang Xiong (*Chairman*)

Jiang Qing

Chen Shu Quan

Independent non-executive Directors:

Liu Shi Pu

Wong Hon Sum

Registered office:

Century Yard,
Cricket Square,
Hutchins Drive,
P.O. Box 2681GT,
George Town,
Grand Cayman,
Cayman Islands,
British West Indies

*Head office and principal place
of business in the PRC:*

8th Floor,
Gaojing Trade Centre,
No. 158 Wu Yi Bei Road,
Fuzhou City,
Fujian Province, PRC.

*Principal place of business
in Hong Kong:*

Units 6-7, Office B, 5th Floor,
K. Wah Centre,
No. 191 Java Road,
North Point, Hong Kong

11 September 2003

To the shareholders of Wanyou Fire Safety Technology Holdings Limited (the “Company”)

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME

INTRODUCTION

In the announcement dated 5 September 2003, the board of directors of the Company announced to propose to change the name of the Company from “Wanyou Fire Safety Technology Holdings Limited 萬友消防科技控股有限公司” to “China Fire Safety Enterprise Group Holdings Limited” (the “New Company Name”), which would require the approval of the shareholders of

LETTER FROM THE BOARD

the Company (“Shareholders”) at an extraordinary general meeting. After the New Company Name becomes effective, the Company will adopt a Chinese name of “中國消防企業集團控股有限公司” for identification purpose only. The purpose of this circular is to give the Shareholders further information regarding the proposal.

REASON FOR CHANGE OF NAME

The Group is currently providing total solution for fire prevention and fighting system which comprises design and manufacture of fire prevention and fighting products, providing fire prevention and fighting installation services as well as maintenance services. The Group is now expanding its sales and distribution network in the PRC and making every effort to become a leading enterprise in the fire safety industry of the PRC. The new name would better reflect the Group’s future expansion.

In this connection, the Directors believe that a change of the Company’s name will more appropriately reflect the nature of its businesses and therefore propose that, subject to the approval of the Shareholders, the Company’s name be changed to the New Company Name. The New Company Name will be effective on the date when the special resolution is passed. Immediately upon the New Company Name becoming effective, the Company will adopt “中國消防企業集團控股有限公司” as its Chinese name for identification purpose only. All necessary filing procedures with the Companies Registry of Hong Kong and the Registrar of Companies of the Cayman Islands will be carried out by the Company.

EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting to be held at Suite 907, 9th Floor, Asia Pacific Finance Tower, 3 Garden Road, Hong Kong at 10:00 a.m. on Monday, 6 October 2003, for the purpose of considering the proposal to change the Company’s name is contained on page 4 of this circular.

FREE EXCHANGE OF EXISTING SHARE CERTIFICATES

After the New Company Name becomes effective, the Shareholders may submit their existing certificates for the shares of HK\$0.01 each of the Company (“Shares”) to the Company’s branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, in exchange for new certificates under the New Company Name (the “New Certificates”) for the same number of Shares at the expense of the Company from 7 October 2003, until 4:00 p.m. on 5 November 2003. The New Certificates will be available to the Shareholders for collection within ten days from the date of submission for the exchange. Thereafter, Share certificates will be accepted for exchange on payment of a fee of HK\$2.50 or such higher amount as may be prescribed or allowed under the GEM Listing Rules and the memorandum and articles of association of the Company from time to time for each such certificate issued.

LETTER FROM THE BOARD

STATUS OF EXISTING CERTIFICATES

The change of the Company's name will not affect any of the rights of the Shareholders. All existing Share certificates in issue will after the date when the change of name becomes effective continue to be legal and valid evidence of title to the Shares held in the Company and will continue to be valid for trading, settlement, registration and delivery purposes.

RECOMMENDATION

The Directors believe that the proposed change of the Company's name is in the best interests of the Company and the Shareholders and therefore recommend the Shareholders to vote in favour of the special resolution at the aforesaid extraordinary general meeting.

Yours faithfully,
By Order of the Board
Wanyou Fire Safety Technology Holdings Limited
Jiang Xiong
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



WANYOU FIRE SAFETY TECHNOLOGY HOLDINGS LIMITED 萬友消防科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Wanyou Fire Safety Technology Holdings Limited (the “Company”) will be held at Suite 907, 9th Floor, Asia Pacific Finance Tower, 3 Garden Road, Hong Kong at 10:00 a.m. on Monday, 6 October 2003, for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution of the Company as a special resolution:

SPECIAL RESOLUTION

“**THAT** subject to the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be and is hereby changed from “Wanyou Fire Safety Technology Holdings Limited 萬友消防科技控股有限公司” to “China Fire Safety Enterprise Group Holdings Limited”, and “中國消防企業集團控股有限公司” be and is hereby adopted as the Chinese name of the Company for identification purpose only.”

By order of the Board
Wanyou Fire Safety Technology Holdings Limited
Jiang Xiong
Chairman

Hong Kong, 11 September 2003

*Head office and principal place
of business in the PRC:*

8th Floor,
Gaojing Trade Centre,
No. 158 Wu Yi Bei Road,
Fuzhou City,
Fujian Province, PRC.

Principal place of business in Hong Kong:

Units 6-7, Office B, 5th Floor,
K. Wah Centre,
No. 191 Java Road,
North Point, Hong Kong

Registered Office:

Century Yard,
Cricket Square,
Hutchins Drive,
P.O. Box 2681 GT,
George Town,
Grand Cayman,
Cayman Islands,
British West Indies

Notes:

1. A shareholder entitled to attend and vote at the above meeting may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall be entitled to vote in respect thereof to the exclusion of the votes of the other joint holders.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited located at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.