

December 27, 2001

D E P O S I T A R Y R E C E I P T S**ATTENTION: ASIA-PACIFIC RESEARCH, SALES, TRADING
AND OPERATIONS STAFF****CHANGE OF CUSTODIAN;
BOOKS CLOSED ANNOUNCEMENT****ASIA CEMENT CORPORATION**

COUNTRY: TAIWAN
EXCHANGE: PORTAL
CUSIP: 04515P104
SYMBOL: ASIACYP
RATIO: 1:10

REVISION OF NOTICE DATED 12/26/01:

Please be advised that effective January 2, 2002, Far Eastern International Bank ("FEIB") will succeed International Commercial Bank of China ("ICBC") as custodian for Asia Cement's 144A GDR program. **As a result of this transaction, books of the Asia Cement's GDR program will be closed between December 28, 2001 and December 31, 2001 for issuances and cancellations, and re-opened on January 1, 2002. However, please note that trading of Asia Cement's GDRs will not be suspended.** If you have any questions, please contact Marisa Cicchino at 646-885-3207 or Bryan Ho at 646-885-3251.

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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