



SHANGRI-LA ASIA LIMITED

(incorporated in Bermuda with limited liability)

香格里拉(亞洲)有限公司

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29 October 2002

BY COURIER

Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, DC 20549
U.S.A.



02055661

SUPPL

Dear Sirs,

Re: Exemption File No. 82-5006
- Submission of documents required by Rule 12g3-2(b)

Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, we enclose a copy of our Company's announcement dated 28 October 2002 as published in the South China Morning Post in Hong Kong on 29 October 2002 for your records.

Yours faithfully,
For and on behalf of
SHANGRI-LA ASIA LIMITED

Irene Ko
Company Secretary

Encl

PROCESSED

NOV 13 2002

THOMSON
FINANCIAL

c.c. Clifford Chance
- Mr. Jeff Maddox/Ms. Lisa Bostwick

J P Morgan
- Ms. Tintin Subagyo

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香格里拉(亞洲)有限公司

website: <http://www.shangri-la.com>

**ANNOUNCEMENT OF FINANCIAL RESULTS BY AN ASSOCIATED COMPANY -
CHINA WORLD TRADE CENTER COMPANY LIMITED,
THE PEOPLE'S REPUBLIC OF CHINA**

THIS IS NOT THE ANNOUNCEMENT OF THE UNAUDITED FINANCIAL RESULTS OF SHANGRI-LA ASIA LIMITED ("SA") FOR THE THIRD QUARTER AND FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2002. THIS ANNOUNCEMENT IS MADE BY SA PURSUANT TO THE REQUIREMENTS OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED TO PROVIDE SHAREHOLDERS OF SA WITH FINANCIAL INFORMATION OF A LISTED ASSOCIATED COMPANY WHICH ANNOUNCES SUCH INFORMATION TO THE PUBLIC IN THE PEOPLE'S REPUBLIC OF CHINA ("PRC").

SUMMARY

On 28 October 2002, the Board of Directors of CHINA WORLD TRADE CENTER COMPANY LIMITED ("CWTC Listco"), a PRC company listed on the Shanghai Stock Exchange and an 80% subsidiary of China World Trade Center Limited ("CWTC Holdco") (a PRC company in which SA has a 50% interest) (i.e. SA has an effective interest of 40% in CWTC Listco), has approved the unaudited financial results of CWTC Listco for the third quarter and for the nine months ended 30 September 2002 which will be published in the newspapers in PRC on 29 October 2002. The financial statements of CWTC Listco have been prepared in conformity with "Accounting Standards for Enterprises" and "Accounting Systems for Enterprises" of the PRC. The Summary of the Profit and Loss Account of CWTC Listco is provided below.

On 28 October 2002, the Board of Directors of CWTC Listco, a PRC company listed on the Shanghai Stock Exchange and an 80% subsidiary of CWTC Holdco (a PRC company in which SA has a 50% interest) (i.e. SA has an effective interest of 40% in CWTC Listco), has approved the unaudited financial results of CWTC Listco for the third quarter and for the nine months ended 30 September 2002 which will be published in the newspapers in PRC on 29 October 2002. The Summary of the Profit and Loss Account of CWTC Listco is provided below:

**CHINA WORLD TRADE CENTER COMPANY LIMITED
SUMMARY OF THE PROFIT AND LOSS ACCOUNT
FOR THE THIRD QUARTER AND FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2002 -
UNAUDITED**

	For the three months ended 30 September 2002		For the nine months ended 30 September 2002	
	US\$'000	RMB'000	US\$'000	RMB'000
Revenue from principal activity	19,581	162,067	58,732	486,117
Profit from principal activity	10,655	88,185	31,029	256,819
Profit from other activities	0	0	0	0
Expenses during the period	(1,120)	(9,278)	(3,125)	(25,866)
Investment gain/(loss)	40	332	(148)	(1,222)
Net non-operating income and expenses	72	593	327	2,699
Income tax	(3,188)	(26,387)	(9,336)	(77,275)
Net Profit	6,459	53,445	18,746	155,155

Note: Revenue from principal activity, profit from principal activity and net profit for the nine months ended 30 September 2002 increased by 10.59%, 16.34% and 17.21% respectively as compared to the corresponding period in 2001.

The above numbers have been rounded to the nearest thousand.

GENERAL

SHAREHOLDERS SHOULD NOTE THAT THE ABOVE FINANCIAL RESULTS PERTAIN ONLY TO CWTC LISTCO, IN WHICH SA HAS AN EFFECTIVE INTEREST OF 40%, AND NOT TO SA ITSELF.

SA WILL ACCOUNT FOR ITS SHARE (I.E. 40%) IN THE PROFITS OF CWTC LISTCO FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2002 IN ITS FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2002 AFTER ADJUSTMENTS IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG.

By Order of the Board
Shangri-La Asia Limited
Ye Longfei
Chairman

Hong Kong, 28 October 2002