

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION

中 芯 國 際 集 成 電 路 製 造 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(STOCK CODE: 0981)

QUALIFIED ACCOUNTANT WAIVER

Semiconductor Manufacturing International Corporation (the “**Company**”) announces that The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has agreed to grant a three-year conditional waiver (the “**Waiver**”) to the Company from the strict compliance with Rule 3.24 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) commencing from 15 April, 2005. The Waiver will cease on 14 April, 2008 or when the Company fails to fulfill any of the conditions to the Waiver set out below, whichever is earlier.

The Company refers to its announcement made in relation to the Company’s Chief Financial Officer, Chief Accounting Officer and Qualified Accountant on 29 March, 2005.

Under Rule 3.24 of the Listing Rules, the Company must employ an individual on a full-time basis who, amongst other things, must be a qualified accountant and a fellow or associate member of the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) (previously known as the Hong Kong Society of Accountants) or a similar body of accountants recognised by HKICPA for the purpose of granting exemptions from the examination requirement for membership of HKICPA.

The Company had applied and the Stock Exchange has granted the Waiver from strict compliance with Rule 3.24 of the Listing Rules commencing from 15 April, 2005. The Waiver will cease either on 14 April 2008, being 3 years from the date of the Waiver or when the Company fails to fulfill any of the conditions to the Waiver set out below, whichever is earlier.

The Waiver is subject to the following conditions:

1. Ms. Morning Wu (“Ms. Wu”), being a member of the senior management of the Company, is able to meet all the requirements set out in Rule 3.24 of the Listing Rules, save for being a fellow or associate member of the HKICPA or a similar body of accountants recognised by the HKICPA for the purpose of granting exemptions from the examination requirement for membership of HKICPA; and
2. the Company has in place arrangement(s) providing Ms. Wu with access to the assistance of Ms. Wong Yu Pok, Marina, who shall continue to be a fellow of the HKICPA and the Association of Chartered Certified Accountants, to provide assistance to Ms. Wu in the discharge of her duties as the Qualified Accountant of the Company during the period of the Waiver.

If the Company fails to fulfill any of the Waiver conditions, the Company will immediately inform the Stock Exchange and take remedial steps to comply with Rule 3.24 of the Listing Rules.

As at the date of this announcement, the directors of the Company are Richard R. Chang as Chairman and executive director of the Company; Lai Xing Cai and Fang Yao (alternate director to Lai Xing Cai) as non-executive directors of the Company; Ta-Lin Hsu, Yen-Pong Jou, Tsuyoshi Kawanishi, Henry Shaw, Lip-Bu Tan and Yang Yuan Wang as independent non-executive directors of the Company.

Semiconductor Manufacturing International Corporation
Richard R. Chang
Chairman

Shanghai, PRC

April 29, 2005

* *for identification only*

“Please also refer to the published version of this announcement in the International Herald Tribune”