

**SMALL CAP ANNOUNCEMENT**

**May 17, 2002 at 08:13 PM GMT**

Announcement for May 17, 2002 at 08:13 PM GMT

THIS IS AN ANNOUNCEMENT FOR THE MSCI SMALL CAP INDEX SERIES

HK: CORRECTION ANNOUNCEMENT ON INTERCHINA HOLDINGS CO

Based on additional analysis of publicly available information, MSCI is revising the free float estimate for Interchina Holdings Co. As the free float of this company is now estimated to be below 15%, Interchina Holdings Co is not eligible for inclusion in the MSCI Small Cap Index Series.

Consequently, Interchina Holdings Co will not be added to the MSCI Small Cap Index Series, contrary to what was announced in the May 7 2002 Small Cap Index Rebalancing announcement.

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End of announcement for INTERCHINA HOLDINGS CO.  
Further announcements may occur as needed