

Press Releases

Possible voluntary conditional offer by Goldman Sachs (Asia) L.L.C. on behalf of DBS Diamond Holdings Ltd, a wholly owned subsidiary of The Development Bank of Singapore Ltd, to acquire the whole of the issued share capital of Dao Heng Bank Group Limited - Disclosure of dealings in relevant securities in Dao Heng Bank Group Limited 21 May 2001

The Executive received the following disclosure of dealings in ordinary shares of China Resources Enterprise, Limited by Indosuez W.I. Carr Financial Products Limited 1 pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Date of Dealing	Bought/Sold	No. of Shares	Average price (HK\$)	Highest Price (HK\$)
03.01.2001	Bought	248,000	9.85	2,152,397 (0.11%)
	Bought	50,000	9.80	

Merrill Lynch (Asia Pacific) Limited is the independent financial adviser to the independent directors of Dao Heng Bank Group Limited in connection with the proposed offer.

Goldman Sachs is the financial adviser to DBS Diamond Holdings Ltd.