

Press Releases

Unconditional Cash Offer for All Shares

in Po Wing Kwan International (Holdings) Limited

by Kingsway SW Securities Limited on behalf of China WTO.com Limited

25 April 2000

The Executive received the following disclosure of dealings in ordinary shares of Po Wing Kwan International (Holdings) Limited by Golden Flower Limited pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers (the Code):

Date of Dealing	Bought/Sold	No. of Shares	Unit Price (HK\$)	Resultant Balance (Shares)
20.04.2000	Bought	1,375,000	0.85	
20.04.2000	Bought	8,760,000	0.86	
20.04.2000	Bought	3,500,000	0.87	
20.04.2000	Bought	3,185,000	0.88	
20.04.2000	Bouhgt	500,000	0.89	304,757,500 shares (1) (26.82%)
				674,432,500 shares (2) (59.35%)

Golden Flower Limited is a wholly-owned subsidiary of China WTO.com Limited, which in turn is wholly owned by China Strategic Holdings Limited.

(1) Resulting balance of holding owned or controlled by Golden Flower Limited by itself.

(2) Resulting balance of aggregate holding owned or controlled by Golden Flower and parties acting in concert with it.