

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 May 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)
23.05.2000	Acquisition Pursuant to Cash Offer	45,549,045	0.90	618,941,545 (1) (54.46%)
				738,616,545 (2) (65.00%)

China WTO.com Limited is a wholly-owned by China Strategic Holdings Limited.

- (1) Resulting balance of holding owned or controlled by China WTO.com Limited by itself.
- (2) Resulting balance of aggregate holding owned or controlled by China WTO.com Limited and parties acting in concert with it.