

Press Releases

Voluntary Conditional Cash Offer by Bocimar Far East Holdings Limited
and Mr George Sze-Kwong Chao for Wah Kwong Shipping Holdings Limited 22 June 2000

The Executive received the following disclosure of dealings in ordinary shares of Wah Kwong by Bocimar Far East Holdings Limited and Mr George Sze-Kwong Chao pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers (the Code) on 22 June 2000:

| Date of Dealing | Identity of Company/Person Dealing | Bought/Sold | No. of Shares | Unit Price (HK\$) |
|-----------------|--|-------------|---------------|-------------------|
| 21.06.2000 | Bocimar Far East Holdings Limited/ Mr George Sze- Kwong Chao | Bought | 86,000 | 5.55 |

As a result of the above dealings, the aggregate shareholding of Bocimar Far East Holdings Limited and Mr George Sze-Kwong Chao, the offerors in the cash offer, has increased from 54,785,758 (42.78%) to 54,871,758 (42.85%).