

Press Releases

Debt Restructuring Proposal by way of a Scheme of Arrangement
of Burlingame International Company Limited (Burlingame)

2 August 2000

Pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers, the Executive has been advised that, as detailed below, some of the pledged shares of Burlingame beneficially owned by Mr Lam Ming Ho, a director of Burlingame, were disposed of by the mortgagee on 28 July 2000:

Bought/Sold	No. of Shares	Unit Price (HK\$)	Resulting Balance (No. of Shares)
Sold	140,000	0.405	15,800,000 (approximately 3.71% of the total issued share capital of the Company)