

Press Releases

Proposed Subscription of New Shares and Convertible Bond of
I-Wood International Holdings Limited by Best Mineral Resources Limited 31 October 2001

The Executive has received the following disclosure of dealings in shares of I-Wood International Holdings Limited:

Date of Dealing	Persons Dealing	Bought/Sold	No. of Shares	Unit Price (HK\$)	Resulting Balance
31 October 2001	Hung Fan Wai, Wilfred	Sold	60,000	0.430	2,964,500 (1.14%)
		Sold	350,000	0.420	
		Sold	300,000	0.410	
				0.450	

I-Wood International Holdings Limited announced the captioned whitewash transactions on 30 August 2001. The whitewash circular was despatched to shareholders on 20 October 2001. The Special General Meeting will be held on 6 November 2001.

Hung Fan Wai, Wilfred is a director of I-Wood International Holdings Limited