

Press Releases

Proposed subscription and placing of new shares in
Companion Building Material International Holdings Limited ("Companion") and
the application for the granting of whitewash waiver

- Disclosure of dealings in shares in Companion

11 July 2002

The Executive received the following disclosure of dealings by Manful Star Group Limited (Manful)* in the ordinary shares in Companion pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Date of Dealing	Bought/Sold	No of Shares	Unit Price (HK\$)
10 July 2002	Sold	2,000,000	0.041
10 July 2002	Sold	2,000,000	0.042
Total		4,000,000	

** Manful is a company wholly owned by Mr. Lo Lin Shing, Simon. Following these disposals, Manful now owns 185,460,133 shares in Companion, representing approximately 12.78% of the issued share capital of Companion.*