

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

12 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\$)
12 July 2002	Sold	1,000,000	0.042
12 July 2002	Sold	3,800,000	0.043
12 July 2002	Sold	2,800,000	0.044
Total		7,600,000	

** Manful is a company wholly owned by Mr. Lo Lin Shing, Simon. Following these disposals, Manful now owns 175,860,133 shares in Companion, representing approximately 12.12% of the issued share capital of Companion.*