

Press Releases

Unconditional Cash Offer for All Shares in China Strategic Holdings Limited
by Kingsway SW Securities Limited on behalf of
Calisan Developments Limited and Well Orient Limited,
which are indirect wholly-owned subsidiaries of
Paul Y.-ITC Construction Holdings Limited and Hanny Holdings Limited
respectively

18 August
2003

The Executive received the following disclosure of dealings in the ordinary shares of JCG pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Date of Dealing	Identity of Company/Person Dealing	Bought/Sold	No. of Shares	Unit Price (HK\$)
15 August 2003	Public Bank Berhad	Bought	2,204,000	\$4.6

As a result of the above dealings, Public Bank Berhad holds 457,626,110 shares in JCG, representing 64.66% of the JCG's issued capital.

Public Bank Berhad has been the controlling shareholder of JCG. It is therefore required to make a public disclosure in accordance with Rule 22.1 (a).