

Press Releases

Voluntary Conditional Cash Offers by Well-Positioned Corporation
Disclosure of Dealings in Relevant Securities of Hong Kong Catering
Management Limited (HK Catering)

20 February 2004

The Executive received the following disclosure of dealings in the securities of HK Catering pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Details of dealings in share options of HK Catering:

| Date of Dealing | Identity of person dealing | Exercise price (HK\$) | Exercise period | Nature of dealing | No. of Options exercised | Unit Price (HK\$) | No. of voting shares concerned |
|------------------|----------------------------|-----------------------|--------------------------|---------------------|--------------------------|-------------------|--------------------------------|
| 19 February 2004 | Chiu Wai | 0.48 | 1 Mar 2002- 30 Sept 2011 | Exercise of options | 600,000 | 0.48 | 600,000 |

As a result of the above dealings, Mr Chiu Wai holds 600,000 shares in HK Catering (representing 0.22% in HK Catering's issued share capital) and holds 600,000 options in HK Catering.

Mr Chiu Wai is an executive director of Hong Kong Catering. He is therefore required to make public disclosure in accordance with Rule 22.1 (a).

Ends