

Press Releases

Mandatory Conditional Cash Offers by ICEA Capital Limited on Behalf of
Midea International Corporation Company Limited
Disclosure of Dealings in Relevant Securities of Hualing Holdings Limited
(Hualing)

23 November
2004

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

Details of dealings in ordinary shares and employee options of Hualing:

Date of Dealing	Identity of Company/Person Dealing	Bought/Sold	No. of Shares	Unit Price (HK\$)
22 Nov 2004	Mr Lo Wing Sang, Vincent	Exercise of employee options	2,000,000	0.244
22 Nov 2004	Mr Lo Wing Sang, Vincent	Exercise of employee option	1,000,000	0.211
Total			3,000,000	

As a result of the above dealings, Mr Lo Wing Sang, Vincent holds 3,000,000 shares in Hualing (representing 0.19% of Hualing's issued share capital) and does not hold any options of Hualing.

Mr Lo Wing Sang, Vincent is a director of Hualing. He is therefore required to make public disclosure in accordance with Rule 22.1(a) of the Takeovers Code.

Ends