

Press Releases

Debt Restructuring Proposal by way of a Scheme of Arrangement of Burlingame International Company Limited (Burlingame) 7 August 2000

Pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers, the Executive has been advised that, as detailed below, some of the pledged shares of Burlingame beneficially owned by Mr Lam Ming Ho and Mr Tang Sung Kwong, both directors of Burlingame, were disposed of by the mortgagee on 4 August 2000:

Mr Lam Ming Ho

Bought/Sold	No. of Shares	Unit Price (HK\$)	Resulting Balance (No. of Shares)
Sold	350,000	0.445	2,340,000
Sold	500,000	0.450	1,840,000
Sold	450,000	0.455	1,390,000
Sold	250,000	0.465	1,140,000
Sold	240,000	0.470	900,000
Sold	200,000	0.480	700,000
Sold	400,000	0.485	300,000
Sold	200,000	0.490	100,000
Total	2,590,000		

(approximately 0.02% of the total issued share capital of Burlingame)

Mr Tang Sung Kwong

Bought/Sold	No. of Shares	Unit Price (HK\$)	Resulting Balance (No. of Shares)
Sold	300,000	0.430	21,704,969
Sold	500,000	0.435	21,204,969
Sold	300,000	0.440	20,904,969
Sold	200,000	0.445	20,704,969
Sold	200,000	0.450	20,504,969
Sold	400,000	0.455	20,104,969
Sold	200,000	0.460	19,904,969

Sold	200,000	0.465	19,704,969
Sold	200,000	0.470	19,504,969
Sold	250,000	0.475	19,254,969
Sold	200,000	0.485	19,054,969
Sold	350,000	0.490	18,704,969
Sold	1,000,000	0.495	17,704,969
Sold	700,000	0.500	17,004,969
Sold	450,000	0.510	16,554,969
Sold	760,000	0.530	15,794,969
Sold	600,000	0.540	15,194,969
Sold	350,000	0.550	14,884,969
Total	7,160,000		

(approximately 3.49%
of the total issued
share capital of
Burlingame)