

Press Releases

Unconditional Voluntary Cash offer
by Intelligent Trico Investment Holdings Limited
for all the issued shares of
King Pacific International Holdings Limited ("King Pacific")

15 July 1999

Pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers, the Executive has been advised about the following dealing in shares of China Fortune Limited, a company through which 207,692,308 shares in King Pacific International Holdings Limited are held, on 12 July 1999.

The dealing relates to the disposal by Mr. Lai Man Yuk of his 10% interest in China Fortune Limited, a company through which 207,692,308 shares in King Pacific International Holdings Limited are held, to Mr. Lang Jing, who holds the remaining 90% shareholding in China Fortune at an aggregate consideration of HK\$13,500,000 which is calculated on the basis that the value of such share held by China Fortune Limited is HK\$0.65.