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EMPEROR ENTERTAINMENT GROUP LIMITED

英皇娛樂集團有限公司*

(Incorporated in Bermuda with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

PLACING AND PUBLIC OFFER

Number of Offer Shares

under the Share Offer : 96,000,000

(subject to Over-allotment Option)

Number of Placing Shares : 76,800,000

Number of Public Offer Shares : 19,200,000

Issue Price : HK\$1.08 per Share

Nominal Value : HK\$0.01 each

Stock Code : 8078

Sponsor and Bookrunner

BNP PARIBAS PEREGRINE

Joint Lead Managers

BNP PARIBAS PEREGRINE

Emperor Securities Limited

Co-Managers

CEF Capital Limited

Celestial Capital Limited

Shenyin Wanguo Capital (H.K.) Limited

South China Securities Limited

Tai Fook Securities Company Limited

Financial adviser to the Group

Emperor Capital Limited

Summary

- The Issue Price was determined on Wednesday, 13th December, 2000 between the Company and BNP Paribas Peregrine Securities (on behalf of the Underwriters) at HK\$1.08 per Share.
- A total of 1,545 valid applications pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 429,784,000 Public Offer Shares have been received, which is equivalent to approximately 22.4 times of the total number of Public Offer Shares initially available for subscription under the Public Offer.
- Application for 76,800,000 Placing Shares, of which 76,320,000 Placing Shares were available to professional and institutional investors for subscription under the Placing, were approximately 7.5 times over-subscribed.
- 480,000 Placing Shares, out of the maximum of 7,680,000 Placing Shares as stated in the Prospectus, have been allocated to 15 full-time employees of the Group on a preferential allocation basis. The remaining 7,200,000 Placing Shares have been reallocated to professional and institutional investors for subscription under the Placing.
- 1,000,000 Placing Shares (approximately 0.42% of the enlarged issued share capital of the Company) have been placed with Water Oasis Company Limited, a client which is independent to the Company.
- As referred to the articles appeared in certain newspapers dated 8th December, 2000 in relation to the placement of Shares to Mr. Charles Ho Tsu Kwok and Dr. Stanley, Hung Sun Ho, the Company confirmed that 20,000,000 Placing Shares and 10,000,000 Placing Shares (approximately 8.33% and 4.17% of the enlarged issued share capital of the Company respectively) have been placed to a company beneficially owned by Mr. Charles Ho Tsu Kwok (the largest placee under the Placing) and a company controlled by Dr. Stanley, Hung Sun Ho respectively.
- Share certificates for Shares allotted to applicants using **WHITE** application forms who have applied for less than 1,000,000 Shares or those who have applied for 1,000,000 Shares or more and have not indicated on the application form that they wish to collect their share certificates in person will be posted to those entitled by ordinary post at their own risk on or before Friday, 15th December, 2000.
- Share certificates for Shares allotted to applicants using **WHITE** application forms who have applied for 1,000,000 Shares or more and have indicated on the application form that they wish to collect their share certificates in person will be available for collections from 9:00 a.m. to 1:00 p.m. on Friday, 15th December, 2000 from the Company's branch registrar, Secretaries Limited. Any share certificates not collected within such times will be posted to those entitled at their own risk thereafter.
- Share certificates for Shares allotted to applicants using **YELLOW** application forms will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Friday, 15th December, 2000.
- Refund cheques to applicants using **WHITE** or **YELLOW** application forms who have applied for less than 1,000,000 Shares, or those who has applied for 1,000,000 Shares or more but have not indicated on the application form that they wish to collect their refund cheques in person will be posted to those entitled by ordinary post at their own risk on Friday, 15th December, 2000.
- Refund cheques to applicants using **WHITE** or **YELLOW** application forms who have applied for 1,000,000 Shares or more and have indicated on the application form their wish to collect their refund cheques in person will be available for collection from 9:00 a.m. to 1:00 p.m. on Friday, 15th December, 2000. Any refund cheques not collected within such times will be posted to those entitled at their own risk thereafter.

- The Company has granted to the Placing Underwriters the Over-allotment Option exercisable by BNP Paribas Peregrine Securities (on behalf of the Placing Underwriters) at any time on or before 5:00 p.m. on 8th January, 2001 to require the Company to issue up to an aggregate of 14,400,000 additional Shares at the Issue Price.
- Dealings in the Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited are expected to commence at 10:00 a.m. on Tuesday, 19th December, 2000.

Issue Price

The Issue Price was determined on 13th December, 2000 between the Company and BNP Paribas Peregrine Securities (on behalf of the Underwriters) at HK\$1.08 per Share (excluding 1% brokerage and 0.01% Stock Exchange transaction levy).

Applications received and allocation of shares

The Directors are pleased to announce that upon the close of the application lists at 12:00 noon on Wednesday, 13th December, 2000, a total of 1,545 valid applications had been received pursuant to the Public Offer on **WHITE** or **YELLOW** application forms for a total of 429,784,000 Shares which is equivalent to approximately 22.4 times of the total number of 19,200,000 Shares initially available for subscription under the Public Offer.

The Directors further announce that the 76,800,000 Placing Shares, of which 76,320,000 Placing Shares were available to professional, institutional and other investors for subscription under the Placing, were approximately 7.5 times over-subscribed. The 76,320,000 Placing Shares have been allocated to a total of 139 places as follows:

Number of Shares	Number of places
0 to 100,000	108
100,001 to 500,000	17
500,001 to 1,000,000	6
1,000,001 to 5,000,000	4
5,000,001 to 10,000,000	2
10,000,001 or above	2

Of the total of 76,800,000 Placing Shares, a total of 65,838,000 Placing Shares, representing 85.73% and 27.43% of the Placing Shares and issued share capital of the Company immediately after the Share Offer respectively, have been placed to the ten largest places.

The investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. Consequently, the shareholders and potential investors are advised to exercise extreme caution in the dealing with the Shares.

The Company has granted to BNP Paribas Peregrine Securities (on behalf of the Placing Underwriters) the Over-allotment Option exercisable by BNP Paribas Peregrine Securities at any time on or before 5:00 p.m. on 8th January, 2001 to require the Company to issue up to an aggregate of 14,400,000 additional Shares. If the Over-allotment Option is exercised, a press announcement will be made.

480,000 Placing Shares, out of the maximum of 7,680,000 Placing Shares as stated in the Prospectus, have been allocated to 15 full-time employees of the Group on a preferential allocation basis. The remaining 7,200,000 Placing Shares have been reallocated to professional and institutional investors for subscription under the Placing.

1,000,000 Placing Shares (approximately 0.42% of the enlarged issued share capital of the Company) have been placed with, Water Oasis Company Limited, a client which is independent to the Company.

As referred to the articles appeared in certain newspapers dated 8th December, 2000 in relation to the placement of Shares to Mr. Charles Ho Tsu Kwok and Dr. Stanley, Hung Sun Ho, the Company confirmed that 20,000,000 Placing Shares and 10,000,000 Placing Shares (approximately 8.33% and 4.17% of the enlarged issued share capital of the Company respectively) have been placed to a company beneficially owned by Mr. Charles Ho Tsu Kwok (the largest placee under the Placing) and a company controlled by Dr. Stanley, Hung Sun Ho respectively.

All multiple applications and suspected multiple applications have been rejected. The Public Offer Shares were allocated on the basis set out in the paragraph headed “Basis of allocation” below.

Basis of allocation

Subject to satisfaction of the conditions set out in the paragraph headed “Conditions of the Share Offer” in the section headed “Structure and conditions of the Share Offer” of the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** application forms will be conditionally allotted on the following basis:

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted out of the total number of Shares applied for
2,000	206	103 out of 206 to receive 2,000 Shares	50.00
4,000	158	87 out of 158 to receive 2,000 Shares	27.53
6,000	98	55 out of 98 to receive 2,000 Shares	18.71
8,000	64	36 out of 64 to receive 2,000 Shares	14.06
10,000	226	146 out of 226 to receive 2,000 Shares	12.92
12,000	35	27 out of 35 to receive 2,000 Shares	12.86
14,000	25	22 out of 25 to receive 2,000 Shares	12.57
16,000	11	2,000 Shares	12.50
18,000	16	2,000 Shares	11.11
20,000	177	2,000 Shares	10.00
26,000	1	2,000 Shares	7.69
30,000	82	2,000 Shares	6.67
40,000	43	2,000 Shares plus 8 out of 43 to receive 2,000 additional Shares	5.93
50,000	70	2,000 Shares plus 32 out of 70 to receive 2,000 additional Shares	5.83
60,000	19	2,000 Shares plus 14 out of 19 to receive 2,000 additional Shares	5.79
70,000	6	4,000 Shares	5.71
80,000	9	4,000 Shares plus 2 out of 9 to receive 2,000 additional Shares	5.56
90,000	10	4,000 Shares plus 5 out of 10 to receive 2,000 additional Shares	5.56
100,000	59	4,000 Shares plus 40 out of 59 to receive 2,000 additional Shares	5.36
150,000	13	8,000 Shares	5.33
200,000	37	10,000 Shares plus 10 out of 37 to receive 2,000 additional Shares	5.27
250,000	7	12,000 Shares plus 4 out of 7 to receive 2,000 additional Shares	5.26
270,000	1	14,000 Shares	5.19
300,000	16	14,000 Shares plus 12 out of 16 to receive 2,000 additional Shares	5.17
350,000	1	18,000 Shares	5.14
400,000	7	20,000 Shares plus 2 out of 7 to receive 2,000 additional Shares	5.14
450,000	2	22,000 Shares plus 1 out of 2 to receive 2,000 additional Shares	5.11
500,000	31	24,000 Shares plus 24 out of 31 to receive 2,000 additional Shares	5.11
600,000	7	30,000 Shares plus 2 out of 7 to receive 2,000 additional Shares	5.10
700,000	2	34,000 Shares plus 1 out of 2 to receive 2,000 additional Shares	5.00

Number of Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted out of the total number of Shares applied for
800,000	2	40,000 Shares	5.00
900,000	2	44,000 Shares plus 1 out of 2 to receive 2,000 additional Shares	5.00
1,000,000	16	50,000 Shares	5.00
1,100,000	3	54,000 Shares	4.91
1,200,000	2	56,000 Shares	4.67
1,500,000	5	60,000 Shares	4.00
1,600,000	1	64,000 Shares	4.00
1,800,000	1	72,000 Shares	4.00
2,000,000	19	80,000 Shares	4.00
2,200,000	1	88,000 Shares	4.00
2,300,000	1	92,000 Shares	4.00
2,400,000	1	96,000 Shares	4.00
2,500,000	1	100,000 Shares	4.00
3,000,000	11	120,000 Shares	4.00
3,300,000	1	132,000 Shares	4.00
3,500,000	1	140,000 Shares	4.00
3,800,000	9	152,000 Shares	4.00
4,000,000	5	160,000 Shares	4.00
4,500,000	1	180,000 Shares	4.00
4,600,000	1	184,000 Shares	4.00
5,000,000	11	200,000 Shares	4.00
9,000,000	1	360,000 Shares	4.00
10,000,000	7	400,000 Shares	4.00
12,000,000	1	480,000 Shares	4.00
15,000,000	2	600,000 Shares	4.00

Results of applications made on WHITE application forms

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
3314331	2,000	A358315(8)	2,000	A693423(7)	2,000
3314349	4,000	A372123(2)	2,000	A694652(9)	2,000
A015600(3)	2,000	A421364(8)	2,000	A727033(2)	2,000
A021198(5)	2,000	A435391(1)	14,000	A819904(6)	2,000
A070375(6)	2,000	A465577(2)	2,000	A821170(4)	4,000
A092770(0)	2,000	A494026(4)	4,000	A849895(7)	12,000
A112342(7)	2,000	A507671(7)	4,000	A853450(3)	2,000
A196395(6)	2,000	A511291(8)	4,000	A870603(7)	2,000
A203442(8)	16,000	A516736(4)	4,000	A873093(0)	2,000
A213475(9)	2,000	A518046(8)	2,000	A874566(0)	2,000
A233743(9)	2,000	A521598(9)	2,000	A880657(0)	2,000
A293753(3)	2,000	A630775(5)	6,000	A880799(2)	2,000
A296607(A)	2,000	A655821(9)	2,000	A881635(5)	2,000
A303187(2)	2,000	A667518(5)	2,000	A907260(0)	10,000
A312902(3)	2,000	A675494(8)	4,000	A936005(3)	2,000
A314327(1)	4,000	A686895(1)	4,000	A938785(7)	2,000

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
A957230(1)	2,000	C496759(1)	2,000	D239649(2)	2,000
A980838(0)	2,000	C503726(1)	2,000	D247892(8)	2,000
B019538(9)	2,000	C504472(1)	4,000	D267710(6)	4,000
B027678(8)	2,000	C508569(A)	2,000	D293951(8)	2,000
B042797(2)	2,000	C546729(0)	2,000	D296358(3)	2,000
B113156(2)	2,000	C590747(9)	2,000	D301223(A)	2,000
B176972(9)	2,000	C592242(7)	2,000	D303328(8)	2,000
B213098(5)	2,000	C601289(0)	2,000	D309608(5)	6,000
B256606(6)	2,000	C603311(1)	2,000	D314251(6)	4,000
B291160(A)	2,000	C606195(6)	2,000	D315461(1)	2,000
B327019(5)	2,000	C607611(2)	2,000	D315837(4)	2,000
B352640(8)	2,000	C608409(3)	2,000	D318362(A)	2,000
B352866(4)	2,000	C619100(0)	2,000	D343651(A)	2,000
B397606(3)	2,000	C620072(7)	2,000	D346521(8)	4,000
B435463(8)	4,000	C624136(9)	2,000	D348453(0)	2,000
B497783(7)	10,000	C632560(0)	4,000	D348599(5)	2,000
B511009(8)	2,000	C633919(9)	2,000	D350006(4)	2,000
B612648(6)	2,000	C634738(8)	2,000	D350992(4)	2,000
B689274(A)	2,000	C637484(9)	2,000	D365073(2)	2,000
B716128(5)	2,000	C637708(2)	2,000	D371827(2)	2,000
B773138(3)	2,000	C642477(3)	2,000	D375380(9)	2,000
B775560(6)	2,000	C647015(5)	2,000	D376310(3)	2,000
B777948(3)	2,000	C653725(A)	2,000	D381324(0)	4,000
B795889(2)	2,000	C654123(0)	2,000	D389316(3)	2,000
B822283(0)	2,000	C662532(9)	2,000	D394438(8)	2,000
B932842(A)	2,000	D014408(9)	2,000	D396221(1)	2,000
B960268(8)	2,000	D016740(2)	4,000	D396637(3)	2,000
B971165(7)	2,000	D036957(9)	2,000	D397634(4)	2,000
C022559(0)	2,000	D039874(9)	2,000	D402161(5)	2,000
C200151(7)	2,000	D051932(5)	10,000	D409866(9)	2,000
C248810(6)	2,000	D077052(4)	2,000	D413045(7)	2,000
C258159(9)	2,000	D083635(5)	4,000	D415644(8)	2,000
C260617(6)	2,000	D083660(6)	2,000	D419414(5)	2,000
C279454(1)	14,000	D089250(6)	2,000	D421298(4)	2,000
C301006(4)	2,000	D098812(0)	120,000	D425965(4)	2,000
C305463(0)	2,000	D099257(8)	2,000	D444781(7)	2,000
C308135(2)	2,000	D115677(3)	2,000	D454179(1)	2,000
C336331(5)	2,000	D140549(8)	2,000	D455888(0)	2,000
C336684(5)	6,000	D143432(3)	2,000	D464810(3)	2,000
C363069(0)	2,000	D143906	2,000	D481537(9)	2,000
C363296(0)	2,000	D166044(7)	2,000	D486254(7)	2,000
C363941(8)	2,000	D170210(7)	2,000	D488340(4)	2,000
C406508(3)	2,000	D170439(8)	2,000	D490413(4)	2,000
C417607(1)	2,000	D180295(0)	2,000	D494177(3)	2,000
C419586(6)	2,000	D180594(1)	6,000	D500129(4)	2,000
C421925(0)	2,000	D187455(2)	2,000	D505608(0)	2,000
C459743(3)	2,000	D203650(A)	2,000	D506756(2)	2,000
C459761(1)	2,000	D205696(9)	8,000	D509809(3)	2,000
C469852(3)	2,000	D207477(0)	2,000	D510114(0)	2,000

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
D527335(9)	8,000	E204637(0)	4,000	E867576(0)	2,000
D528120(3)	2,000	E204836	4,000	E876914(5)	2,000
D540698(7)	2,000	E227683(A)	2,000	E895856(8)	12,000
D546831(1)	2,000	E240906(6)	2,000	E901818(6)	2,000
D547558(A)	2,000	E276614(4)	2,000	E912738(4)	2,000
D551138(1)	2,000	E277926(2)	2,000	E920200(9)	2,000
D554257(0)	2,000	E328614(6)	2,000	E923698(1)	2,000
D556273(3)	2,000	E342815(3)	2,000	E927503(0)	14,000
D570195(4)	2,000	E343155(3)	4,000	E930119(8)	2,000
D578869(3)	2,000	E377378(0)	2,000	E943020(6)	2,000
D583732(5)	2,000	E387826(4)	8,000	E982479(4)	2,000
D584079(2)	2,000	E391743(A)	2,000	E988565(3)	2,000
D620670(1)	2,000	E394518(2)	2,000	G019749(0)	6,000
D623036(A)	2,000	E402219(3)	2,000	G027303(0)	2,000
D624821(8)	2,000	E417135(0)	2,000	G053689(9)	2,000
D625450(1)	2,000	E461887(8)	2,000	G066561(3)	2,000
D629189(A)	2,000	E504243(0)	2,000	G067998(3)	2,000
D631431(8)	2,000	E529408(1)	2,000	G069916(A)	4,000
D636072(7)	2,000	E529831(1)	2,000	G080156(8)	2,000
D641404(5)	2,000	E552494(A)	10,000	G080167(3)	2,000
D641769(9)	2,000	E567146(2)	2,000	G082315(4)	2,000
D645155(2)	2,000	E574940(2)	8,000	G089590(2)	2,000
D646320(8)	2,000	E575060(5)	2,000	G098956(7)	2,000
D650572(5)	2,000	E583735(2)	2,000	G102948(6)	2,000
D656757(7)	2,000	E602004(A)	4,000	G110649(9)	2,000
D673171(7)	2,000	E653879(0)	2,000	G130706(0)	2,000
D674939(A)	2,000	E714145(2)	2,000	G135583(9)	2,000
D678363(6)	2,000	E728877(1)	2,000	G152919(5)	2,000
D683848(1)	2,000	E743207(4)	2,000	G154458(5)	2,000
D689989(8)	2,000	E745474(4)	4,000	G161269(6)	2,000
D698595(6)	2,000	E754889(7)	2,000	G163411(8)	2,000
D701437(7)	2,000	E759126(1)	2,000	G164332(A)	2,000
D702694(4)	2,000	E767579(1)	6,000	G168746(7)	2,000
D704207(9)	2,000	E786896(4)	2,000	G186759(7)	2,000
D752225(9)	2,000	E787144(2)	54,000	G198519(0)	8,000
D752420(0)	2,000	E797220(6)	2,000	G199614(1)	2,000
D810807(3)	2,000	E800626(5)	2,000	G201677(9)	4,000
D831365(3)	2,000	E822310(A)	2,000	G207926(6)	2,000
D853153(7)	2,000	E822935(3)	4,000	G210571(2)	2,000
D854290(3)	2,000	E823047(5)	2,000	G213676(6)	2,000
D854491(4)	2,000	E826351(9)	2,000	G215484(5)	2,000
D859193(9)	2,000	E833027(5)	2,000	G230867(2)	2,000
E025774(9)	2,000	E833188(3)	2,000	G239525(7)	2,000
E051233(1)	2,000	E837294(6)	2,000	G246800(9)	2,000
E070634(9)	2,000	E843810(6)	2,000	G248026(2)	2,000
E092665(9)	2,000	E856792(5)	2,000	G259148(A)	2,000
E177826(2)	2,000	E857371(2)	4,000	G260583(9)	4,000
E192146(4)	4,000	E860327(1)	2,000	G263578(9)	16,000
E195555(5)	2,000	E861208(4)	2,000	G265570(4)	2,000

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
G282529(4)	2,000	G663427(2)	2,000	K038710(A)	2,000
G283106(5)	2,000	G663931(2)	2,000	K047952(7)	2,000
G285866(4)	2,000	G664618(1)	2,000	K055765(A)	2,000
G291603(6)	4,000	G666454(6)	2,000	K057320(5)	10,000
G318048(3)	2,000	G668749(A)	2,000	K071583(2)	2,000
G346158(A)	4,000	G671970(7)	2,000	K081917(4)	2,000
G349113(6)	2,000	G677740(5)	2,000	K086073(5)	2,000
G361500(5)	2,000	G684260(6)	2,000	K088616(5)	2,000
G381507(1)	2,000	G685093(5)	2,000	K090350(7)	2,000
G387995(9)	2,000	G701334(4)	2,000	K090485(6)	2,000
G399666(1)	2,000	G704381(2)	2,000	K092211(0)	2,000
G402137(0)	2,000	G707129(8)	16,000	K095651(1)	2,000
G417721(4)	2,000	G708126(9)	2,000	K105491(0)	2,000
G422747(5)	2,000	G712192(9)	2,000	K107834(8)	2,000
G423057(3)	2,000	G712235(6)	2,000	K110929(4)	24,000
G423768(3)	2,000	G714535(6)	2,000	K122347(A)	2,000
G430854(8)	2,000	G717094(6)	2,000	K128595(5)	2,000
G432953(7)	2,000	G803794(8)	2,000	K134782(9)	6,000
G437264(5)	2,000	G804602(5)	2,000	K140289(7)	2,000
G440994(8)	2,000	G806788(A)	2,000	K141119(5)	2,000
G444438(7)	2,000	G811960(A)	4,000	K146435(3)	2,000
G452333(3)	4,000	G814949(5)	2,000	K156717(9)	2,000
G452445(3)	2,000	G817323(A)	2,000	K160692(1)	2,000
G453432(7)	2,000	G817535(6)	2,000	K165336(9)	2,000
G458600(9)	2,000	G821151(4)	2,000	K168253(9)	2,000
G461678(1)	2,000	G904195(7)	2,000	K171946(7)	2,000
G462979(4)	4,000	H039500(7)	4,000	K171948(3)	2,000
G469797(8)	2,000	H104035(0)	6,000	K172329(4)	2,000
G472294(8)	2,000	H107268(6)	2,000	K173952(2)	2,000
G473507(1)	2,000	H127922(1)	2,000	K175052(6)	2,000
G505201(6)	2,000	H147219(6)	2,000	K180113(9)	2,000
G515776(4)	2,000	H341399(5)	2,000	K182818(5)	2,000
G520684(6)	2,000	H360820(6)	4,000	K190476(0)	4,000
G544015(6)	2,000	H403355(A)	2,000	K200715(0)	2,000
G552100(8)	2,000	H419227(5)	2,000	K203937(0)	2,000
G564887(3)	2,000	H430317(4)	2,000	K204944(9)	2,000
G569223(6)	2,000	H462841(3)	2,000	K210184(A)	2,000
G577087(3)	12,000	K002580(1)	2,000	K229431(1)	2,000
G577864(5)	2,000	K014187(9)	2,000	K245828(4)	2,000
G583900(8)	6,000	K019401(8)	2,000	K248768(3)	2,000
G603459(3)	2,000	K021142(7)	2,000	K252334(5)	2,000
G612936(5)	2,000	K021960(6)	2,000	K271662(3)	2,000
G627008(4)	4,000	K022589(4)	2,000	K275576(9)	2,000
G636650(2)	2,000	K022904(0)	2,000	K276147(5)	2,000
G647898(A)	2,000	K025283(2)	2,000	K295153(3)	2,000
G651671(7)	2,000	K027693(6)	2,000	K298988(3)	2,000
G652134(6)	2,000	K036293(A)	2,000	K304017(8)	10,000
G653590(8)	2,000	K036851(2)	2,000	K307722(5)	2,000
G654204(1)	2,000	K038610(3)	2,000	K310192(4)	2,000

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted	HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
K313093(2)	2,000	K547466(3)	2,000	K820280(A)	2,000
K328553(7)	2,000	K548649(1)	2,000	K870578(A)	2,000
K349813(1)	2,000	K553319(8)	2,000	K917453(2)	2,000
K358229(9)	2,000	K554612(5)	2,000	K920362(1)	2,000
K358532(8)	2,000	K562313(8)	2,000	K924493(A)	2,000
K367031(7)	2,000	K566111(0)	2,000	K959796(4)	2,000
K372212(0)	2,000	K568179(0)	2,000	K984999(8)	2,000
K372879(A)	2,000	K571220(3)	2,000	P024693(3)	2,000
K387765(5)	2,000	K582614(4)	2,000	P042180(8)	2,000
K391720(7)	2,000	K588765(8)	2,000	P078821(3)	2,000
K393233(8)	2,000	K596316(8)	2,000	P167749(0)	2,000
K399221(7)	2,000	K606119(2)	2,000	P247127(6)	14,000
K399539(9)	2,000	K612199(3)	14,000	P338919(0)	2,000
K400637(2)	2,000	K614349(0)	2,000	P361356(2)	2,000
K414534(8)	2,000	K621720(6)	2,000	P561547(3)	2,000
K419894(8)	2,000	K636358(A)	2,000	P594935(5)	2,000
K427938(7)	2,000	K641982(8)	2,000	P657157(7)	2,000
K435337(4)	2,000	K645744(4)	2,000	P723347(0)	2,000
K455270(9)	2,000	K669848(4)	2,000	P733127(8)	2,000
K461793(2)	2,000	K670838(2)	2,000	P735062(0)	2,000
K462579(A)	2,000	K673043(4)	2,000	P779694(7)	2,000
K466366(7)	2,000	K675449(A)	2,000	U008071(3)	2,000
K467078(7)	2,000	K721372(7)	2,000	V002008(7)	2,000
K470105(4)	2,000	K726501(8)	4,000	V004650(7)	2,000
K471861(5)	2,000	K732756(0)	2,000	V046605(0)	2,000
K480926(2)	2,000	K761249(4)	2,000	Z070907(8)	2,000
K483264(7)	2,000	K767395(7)	6,000	Z163668(6)	2,000
K492201(8)	2,000	K776702(1)	2,000	Z200905(7)	2,000
K521679(6)	2,000	K788889(9)	2,000	Z298218(9)	2,000
K525437(A)	2,000	K809268(0)	2,000	Z309551(8)	2,000
K528732(4)	2,000	K815936(A)	2,000	Z462058(6)	2,000

Results of CCASS Investor participants' applications using YELLOW application forms

HK I.D. Card/ Business Registration number of applicants	Number of Public Offer Shares to be allotted
A874264(5)	2,000
E732213(9)	4,000
H467721(A)	2,000
K670012(4)	2,000

Collection/despatch of share certificates and refund of application monies

Applicants who have applied on **WHITE** application forms for 1,000,000 Public Offer Shares or more and have indicated on the application form their wish to collect any share certificate and refund cheque in person may collect their share certificates and refund cheques (if any) in person from Secretaries Limited, 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 15th December, 2000. Identification and (where appropriate) authorisation documents acceptable to Secretaries Limited must be produced at the time of collection. Uncollected share certificates and/or refund cheques (if any) will be despatched by ordinary post at the applicants' own risk immediately thereafter. For applicants who have applied on **WHITE** application forms for less than 1,000,000 Public Offer Shares or applicants who have applied for 1,000,000 Public Offer Shares or more and have not indicated on the application forms that their share certificates and/or refund cheques will be collected in person, the share certificates and/or refund cheques (if any) will be despatched by ordinary post at their own risk on Friday, 15th December, 2000.

For applicants who have applied for 1,000,000 Public Offer Shares or more on **YELLOW** application forms and have indicated in their application forms their wish to collect their refund cheques (if any) in person, the same procedures as set out above for **WHITE** application forms will apply. Refund cheques for all other applications on **YELLOW** application forms are expected to be despatched by ordinary post to those entitled thereon at their own risk on Friday, 15th December, 2000.

Deposit of share certificates into CCASS

Applicants applying as CCASS investor participants should check against the results of the Public Offer published herein and report any discrepancies to Hongkong Clearing before 5:00 p.m. on Friday, 15th December, 2000 or such other date as shall be determined by Hongkong Clearing or HKSCC Nominees Limited. For wholly or partially successful applicants using the **YELLOW** application forms who are allocated Shares in the name of HKSCC Nominees Limited, the allocated Shares (subject to any adjustment) will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts as instructed by the applicants at the close of business on Friday, 15th December, 2000 or, under contingent situation, on any other date as shall be determined by Hongkong Clearing or HKSCC Nominees Limited. Such applicants can check the number of Public Offer Shares allocated to them with their designated CCASS participants, if they are applying through designated CCASS participants, or via the CCASS Phone System, if they are applying as CCASS investor participants. Hongkong Clearing will also mail to applicants applying as CCASS investor participants activity statements showing the number of Public Offer Shares credited to their investor participant stock accounts.

Minimum public float requirement

Immediately after the completion of the Share Offer, at least 20% of the Company's issued share capital will be held in the hands of the public as stipulated under the GEM Listing Rules. The Company will ensure that at the time of the Share Offer and at all times thereafter at least 20% of its issued share capital is held in the hands of the public. Immediately after the completion of the Share Offer, 40% of the Company's issued share capital will be in the hands of the public.

Commencement of dealings

Dealings in the Shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited are expected to commence at 10:00 a.m. on Tuesday, 19th December, 2000.

By order of the Board
Wong Chi Fai
Executive Director

Hong Kong, 14th December, 2000

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and is not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

** For identification purposes only*

This announcement will remain on the website of the Growth Enterprise Market of the Stock Exchange on the "Latest Company Announcement" page for seven days from the day of its posting.