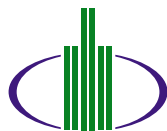


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WLS Holdings Limited

滙隆控股有限公司*

(incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT

The Board of WLS Holdings Limited would like to clarify a typographical error. This relates to the section headed “Number of Placing Shares” in our Allotment Result Announcement dated 3rd December, 2001.

We refer to our Allotment Result Announcement dated 3rd December, 2001 regarding the allotment results of WLS Holdings Limited and its subsidiaries (collectively, the “Group”). We would like to clarify a typographical error in the section headed “Number of Placing Shares”. The largest range of number of placing shares should be “10,000,000 – 15,000,000” instead of “10,000,000 – 11,000,000” as shown on the Allotment Result Announcement. The correct analysis table of allocation of the 91,800,000 Shares to a total of 169 places should be read as follows:

Number of Placing Shares	Number of Places
10,000 – 20,000	114
30,000 – 90,000	9
100,000 – 900,000	27
1,000,000 – 9,000,000	16
10,000,000 – 15,000,000	3
	<hr/>
Total	<u>169</u>

The Stock Exchange reserves its rights to take appropriate action in this matter.

By order of the Board
WLS Holdings Limited
So Yu Shing, Francis
Chairman

Hong Kong, 28th February, 2002

The directors of WLS Holdings Limited (“Directors”) collectively and individually accept full responsibility for this announcement, which is given in compliance with the requirement (Rules Governing the Listing of Securities on the Growth Enterprise Market) of the Stock Exchange. The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, (i) the information contained in the announcement are accurate and complete in all material aspects and not misleading; (ii) there are no other facts the omission of which would make any statement herein misleading; and (iii) opinions expressed in this announcement have been arrived at after due and careful consideration on the bases and assumptions of reasonableness and fairness.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 day from the date of its publication.

** For identification purposes only*