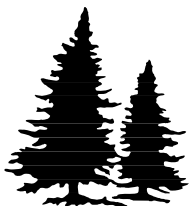


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BOTO INTERNATIONAL HOLDINGS LIMITED

寶途集團國際有限公司

(incorporated in Bermuda with limited liability)

FURTHER POSTPONEMENT IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a further extension of time to 10th June, 2002 for the despatch of the Circular in relation to, inter alia, the Disposal and the Boto Property Disposal, which constitute major and connected transactions of the Company and which were announced on 2nd April, 2002.

Reference is made to the Company's announcements dated 2nd April, 2002 ("Announcement") and 23rd April, 2002 in relation to, inter alia, the Disposal and the Boto Property Disposal, which constitute major and connected transactions of the Company. Capitalised terms used herein shall have the same meanings as ascribed thereto in the Announcement.

FURTHER POSTPONEMENT IN DESPATCH OF CIRCULAR

The Listing Committee of the Stock Exchange decided at the meeting on 18th April, 2002 that, inter alia, the existing and proposed executive Directors and certain Shareholders should abstain from voting on the Disposal and the Boto Property Disposal. The Company has appealed to the Listing (Review) Committee of the Stock Exchange with regard to the decision made by the Listing Committee on the eligibility of the existing and proposed executive Directors and certain Shareholders to vote on the Disposal and the Boto Property Disposal. The Company has been informed that the Listing (Review) Committee will meet to consider the Company's appeal on 23rd May, 2002. As a result, there is a further delay in the posting of the Circular which was originally scheduled to be despatched to the Shareholders on or about 9th May, 2002. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.13(2) and 14.29(2) of the Listing Rules and for a further extension of time for the despatch of the Circular to on or before 10th June, 2002.

By order of the board of Directors

Lam Pak Kin, Philip

Deputy Managing Director and Company Secretary

Hong Kong, 8th May, 2002

"Please also refer to the published version of this announcement in the South China Morning Post"