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L.P. LAMMAS INTERNATIONAL LIMITED

豐裕興業國際有限公司

(incorporated in the Cayman Islands with limited liability)

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

Number of Placing Shares: 160,000,000 Placing Shares
(subject to Over-allotment Option)
Issue Price: HK\$0.20 per Share
Nominal Value: HK\$0.02 per Share
Stock Code: 8029

Sponsor

 **Tai Fook Capital Limited**

Lead Manager

 **Tai Fook Securities Company Limited**

Co-Managers

**Celestial Capital Limited
Core Pacific - Yamaichi Securities (H.K.) Limited
Kingsway SW Securities Limited
Sun Hung Kai International Limited**

SUMMARY

- The Issue Price was determined at HK\$0.20 per Placing Share.
- The 160,000,000 Placing Shares were approximately 1.34 times subscribed.
- Immediately following the completion of the Capitalisation Issue and the Placing, 20% of the enlarged issued share capital of the Company will be held in the hands of the public.
- The Company has granted the Over-allotment Option to Tai Fook Securities Company Limited (on behalf of the Placing Underwriters) from time to time during the period of 30 days from the date of the Company's prospectus dated 5th December, 2000 to require the Company to issue an aggregate of 16,000,000 additional Shares, representing 10% of the Shares initially offered in the Placing.
- Up to the date of this announcement, the Over-allotment Option has not been exercised at all. In the event such option is exercised in full, the public float will be increased to approximately 21.57%.
- As at the date of this announcement, there were 1,000,000 Placing Shares placed by one of the Underwriters to 8 placees, whose independence were yet to be confirmed. Further announcement will be made to confirm the independence of these placees.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 14th December 2000, subject to, among others, the delivery of all Marketing Statements by 13th December, 2000 in accordance with Rule 10.12(6) of the GEM Listing Rules. If dealings are to be postponed, an announcement will be made on the GEM website at <http://www.hkgem.com>.

This announcement is further to the formal notice of the Company dated 5th December 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as in the prospectus of the Company dated 5th December 2000 (the "Prospectus").

Issue Price

The Issue Price was determined at HK\$0.20 per Placing Share.

Level of Interest

The 160,000,000 Placing Shares were approximately 1.34 times subscribed and have been conditionally allocated to a total of 110 places as follows:

Number of Shares	Number of Places
10,000 — 50,000	78
50,001 — 100,000	1
100,001 — 200,000	4
200,001 — 500,000	9
500,001 — 1,000,000	3
1,000,001 — 2,000,000	2
2,000,001 — 5,000,000	6
5,000,001 — 10,000,000	2
10,000,001 — 20,000,000	2
20,000,001 — 50,000,000	<u>3</u>
Total	<u><u>110</u></u>

As at the date of this announcement, there were 1,000,000 Placing Shares placed by one of the Underwriters to 8 places, whose independence were yet to be confirmed. Further announcement will be made to confirm the independence of these places. In addition, 25,000,000 Shares and 5,000,000 Shares (collectively the “Affiliated Shares” and representing approximately 18.75% of the Placing Shares) have been placed to the companies affiliated to, respectively, of Celestial Capital Limited and Kingsway SW Securities Limited (two of the Underwriters). Except for the above, to the best knowledge of the Sponsor and the Directors, no Placing Shares have been placed to any party or group of persons as specified under Rule 10.12(4) of the GEM Listing Rules.

Of the above Placing Shares, a total of 140.8 million Placing Shares, representing approximately 88.0% of the 160,000,000 Placing Shares and approximately 17.6% of the enlarged issued share capital of the Company immediately following the completion of the Capitalisation Issue and the Placing (but before exercise of the Over-allotment Option) have been placed to the top 10 places. Except for the aggregate of 30,000,000 Affiliated

Shares, all the remaining top 10 placees are independent of and not connected with any of the directors, chief executives, substantial shareholders or initial management shareholders of the Company or an associate of any of them.

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.

Over-allotment Option

The Company has granted the Over-allotment Option to Tai Fook Securities Company Limited (on behalf of the Placing Underwriters) from time to time during the period of 30 days from the date of the Company's prospectus dated 5th December, 2000 to require the Company to issue an aggregate of 16,000,000 additional Shares, representing 10% of the Shares initially offered in the Placing. Up to the date of this announcement, the Over-allotment Option has not been exercised at all. In the event such option is exercised in full, the public float will be increased to approximately 21.57% and a separate announcement will be made by the Company.

Minimum Public Float

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20% of its issued share capital at all times after the listing of the Company on GEM. Immediately following the completion of the Capitalisation Issue and the Placing (and before exercise of the Over-allotment Option), the Company will have a public float of 20% of its enlarged issued share capital.

Deposit of Share Certificates into CCASS

The share certificates in respect of the Placing Shares are expected to be deposited into CCASS on or before 12th December 2000 for credit to the

respective CCASS participants' stock accounts of the Underwriters, the CCASS investor participants' stock accounts or the designated CCASS participants' stock accounts of the places.

Commencement of Dealings

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 14th December 2000, subject to, among others, the delivery of all marketing statements by 13th December, 2000 in accordance with Rule 10.12(6) of the GEM Listing Rules. If dealings were to be postponed, an announcement will be made on the GEM website at <http://www.hkgem.com>.

By order of the Board
Pong Wai Yan
Chairman

Hong Kong, 11th 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus referred to above will appear on the GEM website at <http://www.hkgem.com>.