

SUBSTANTIAL SHAREHOLDER'S NOTIFICATIONS DAILY SUMMARY

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STOCK NAME : Cathay Inv Fund (0320)

Name of Sub. Shareholder	Date	Reason	Present Bal. (%)	Previous Bal. (%)	Share Jointly Held (%)	Corporate Interest (%)	Family Interest (%)
TUDOR BVI FUTURE LTD	20/12/94	1,2,3	9,410,000(23.53)	N.A.			

STOCK NAME : HSBC China Fund (0504)

Name of Sub. Shareholder	Date	Reason	Present Bal. (%)	Previous Bal. (%)	Share Jointly Held (%)	Corporate Interest (%)	Family Interest (%)
HSBC HOLDINGS B.V.	28/12/94	3,4	13,575,600(15.08)	13,383,600(14.87)		WARDLEY FINANCIAL SERVI- ( 0.62) CES LTD	
						HSBC ASSET MANAGEMENT B- (13.09) AHAMAS LTD	
						HSBC INT'L TRUSTEE LTD ( 0.11)	
						WARDLEY LTD, SINGAPORE ( 1.27)	
HSBC HOLDINGS PLC	28/12/94	3,4	13,632,500(15.15)	13,440,500(14.93)		HSBC HOLDINGS B.V. (15.08)	
						MIDLAND BANK SA ( 0.02)	
						MIDLAND BANK TRUSTEE (G- ( 0.00) UERNSEY) LTD	
						JAMES CAPEL & CO LTD ( 0.04)	
						TRINKAU & BURKARDT (INT- ( 0.00) 'L) S.A.	

STOCK NAME : Pudong Dev (0258)

Name of Sub. Shareholder	Date	Reason	Present Bal. (%)	Previous Bal. (%)	Share Jointly Held (%)	Corporate Interest (%)	Family Interest (%)
RIVERA (HOLDINGS) LIMITED	23/12/94	4	222,704,791(29.73)	218,104,791(29.12)		FORTY ENTERPRISES CO LT- ( 1.76) D	

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STOCK NAME : Pudong Dev (0258)

Name of Sub. Shareholder	Date	Reason	Present Bal. (%)	Previous Bal. (%)	Share Jointly Held (%)	Corporate Interest (%)	Family Interest (%)
RIVERA (HOLDINGS) LIMITED	23/12/94	4	222,704,791(29.73)	218,104,791(29.12)		SHINE TRIP LTD (27.98)	
SHINE TRIP LIMITED	23/12/94	1,3	209,548,160(27.98)	204,948,160(27.36)			

STOCK NAME : Wanon Int'l (0371)

Name of Sub. Shareholder	Date	Reason	Present Bal. (%)	Previous Bal. (%)	Share Jointly Held (%)	Corporate Interest (%)	Family Interest (%)
HSBC HOLDINGS B.V.	23/12/94	3,4 *	65,472,000(24.80)	87,120,000(33.00)		HSBC INT'L TRUSTEE LTD (24.80)	
HSBC HOLDINGS PLC	23/12/94	3,4 *	65,472,000(24.80)	87,120,000(33.00)		HSBC HOLDINGS B.V. (24.80)	

\*\*\*\*\* END OF REPORT \*\*\*\*\*

NOTE:

\* The issued share capital of a registered corporate shareholder of Wanon International Holdings Ltd ("Wanon") has been transferred from a trust under HSBC Int'l Trustee Ltd ("HSBC") to another trust not under HSBC. The ultimate beneficiary of 21,648,000 shares in Wanon remains unchanged.