

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 DIRECTORS'/CHIEF EXECUTIVES' NOTIFICATIONS REPORT - A
 (ACTUAL TRANSACTIONS)

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STOCK NAME : COA Int'l

(0508)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
KUOK HOI SANG	ORD	CHEVALIER (OA) INTERNATIONAL LTD	/ /	0	0		0.000
	ORD	CHEVALIER INTERNATIONAL HOLDINGS LTD	/ /	404,000	404,000		0.000
	97 WAR	CHEVALER INTERNATIONAL HOLDINGS LTD	15/02/96	0	80,800	D	0.166
	ORD	CHEVALIER DEVELOPMENT INTERNATIONAL LTD	/ /	972,400	972,400		0.000
	ORD	CHEVALIER CONSTRUCTION HOLDINGS LTD	/ /	1,083,337	1,083,337		0.000

STOCK NAME : Chevalier Cons

(0579)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
KUOK HOI SANG	ORD	CHEVALIER CONSTRUCTION HOLDINGS LTD	/ /	1,083,337	1,083,337		0.000
	ORD	CHEVALIER DEVELOPMENT INTERNATIONAL LTD	/ /	972,400	972,400		0.000
	97 WAR	CHEVALIER INTERNATIONAL HOLDINGS LTD	15/02/96	0	80,800	D	0.166
	ORD	CHEVALIER INTERNATIONAL HOLDINGS LTD	/ /	404,000	404,000		0.000

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STOCK NAME : China Foods (0506)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
ZHOU BIQUAN	ORD	CHINA FOODS HOLDINGS LTD	/ /	347,775,002	347,775,002		0.000
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	14/02/96	903,743,589	898,603,587	A	0.911
	ORD	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	261,265,000	261,265,000		0.000
	96 WAR	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	42,660,000	42,660,000		0.000
WONG CHUN HONG	ORD	CHINA FOODS HOLDINGS LTD	/ /	0	0		0.000
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	22/02/96	163,317,397	163,987,397	D	0.880
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	16/02/96	163,987,397	168,471,397	D	0.890
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	15/02/96	168,471,397	168,671,397	D	0.900

STOCK NAME : Climax Int'l (0439)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
FUNG KIN KEUNG DEREK	ORD	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	190,000,000		0.000
	NON-VOTING DEFERRED - SH	CLIMAX PAPER CONVERTERS LTD	16/02/96	0	10,000		0.000
	WAR	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	58,000,000		0.000

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STOCK NAME : Climax Int'l (0439)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
FUNG KWONG YAN 1:1	ORD	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	190,000,000		0.000
	NON-VOTING DEFERRED - SH	CLIMAX PAPER CONVERTERS LTD	16/02/96	0	10,000		0.000
	WAR	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	58,000,000		0.000
YIP WAI HING N1	ORD	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	190,000,000		0.000
	NON-VOTING DEFERRED - SH	CLIMAX PAPER CONVERTERS LTD	16/02/96	0	10,000		0.000
	WAR	CLIMAX INTERNATIONAL CO LTD	16/02/96	0	58,000,000		0.000

STOCK NAME : Gilbert Hold (0505)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
WONG MAN FU	ORD	GILBERT HOLDINGS LTD	/ /	218,540,000	218,540,000		0.000
	WAR	GILBERT HOLDINGS LTD	/ /	49,000,000	49,000,000		0.000

STOCK NAME : Int'l Pipe (0027)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
LUI CHE WOO	ORD	INTERNATIONAL PIPE LTD	14/02/96	143,374,000	143,166,000	A	1.000
	ORD	INTERNATIONAL PIPE LTD	14/02/96	143,166,000	143,074,000	A	0.960
	96 WAR	INTERNATIONAL PIPE LTD	/ /	28,488,000	28,488,000		0.000
	ORD	K. WAH INTERNATIONAL HOLDINGS - LTD	/ /	496,917,238	496,917,238		0.000

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STOCK NAME : Int'l Pipe

(0027)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
LUI CHE WOO	97 WAR	K. WAH INTERNATIONAL HOLDINGS - LTD	/ /	47,990,088	47,990,088		0.000
LUI YIU TUNG FRANCIS	ORD	INTERNATIONAL PIPE LTD	/ /	500,000	500,000		0.000
	96 WAR	INTERNATIONAL PIPE LTD	/ /	100,000	100,000		0.000
	ORD	K. WAH INTERNATIONAL HOLDINGS - LTD	16/02/96	5,783,088	5,829,088	D	1,290
	ORD	K. WAH INTERNATIONAL LTD	16/02/96	5,553,088	5,783,088	D	1.280
	97 WAR	K. WAH INTERNATIONAL LTD	/ /	582,908	582,908		0.000

STOCK NAME : K. Wah Int'l

(0173)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
LUI CHE WOO	ORD	K. WAH INTERNATIONAL HOLDINGS - LTD	/ /	496,917,238	496,917,238		0.000
	97 WAR	K. WAH INTERNATIONAL HOLDINGS - LTD	/ /	47,990,088	47,990,088		0.000
	ORD	INTERNATIONAL PIPE LTD	14/02/96	143,374,000	143,166,000	A	1.000
	ORD	INTERNATIONAL PIPE LTD	14/02/96	143,166,000	143,074,000	A	0.960
	96 WAR	INTERNATIONAL PIPE LTD	/ /	28,488,000	28,488,000		0.000
LUI YIU TUNG FRANCIS	ORD	K. WAH INTERNATIONAL HOLDINGS - LTD	16/02/96	5,553,088	5,783,088	D	1.280

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STOCK NAME : K. Wah Int'l (0173)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
LUI YIU TUNG FRANCIS	ORD	K. WAH INTERNATIONAL HOLDINGS - LTD	16/02/96	5,783,088	5,829,088	D	1.290
	97 WAR	K. WAH INTERNATIONAL HOLDINGS - LTD	/ /	582,908	582,908		0.000
	ORD	INTERNATIONAL PIPE LTD	/ /	500,000	500,000		0.000
	96 WAR	INTERNATIONAL PIPE LTD	/ /	100,000	100,000		0.000

STOCK NAME : Manhattan Card (0405)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
CHU SIU TSUN STEPHEN	ORD	MANHATTAN CARD CO LTD	16/02/96	200,000	0	A	2.308

STOCK NAME : Midland Realty (1200)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
FUNG YUI SUM	ORD	MIDLAND REALTY (HOLDINGS) LTD	14/02/96	116,000,000	104,000,000	A	2.590
HONG KIN YIP FREDDIE	ORD	MIDLAND REALTY (HOLDINGS) LTD	14/02/96	116,000,000	104,000,000	A	2.590

STOCK NAME : Top Glory Int'l (0268)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
ZHOU MINGCHEN	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	14/02/96	903,743,589	898,603,589	A	0.911
	ORD	CHINA FOODS HOLDINGS LTD	/ /	347,775,002	347,775,002		0.000

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STOCK NAME : Top Glory Int'l (0268)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
ZHOU HINGCHEN	ORD	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	261,265,000	261,265,000		0.000
	96 WAR	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	42,660,000	42,660,000		0.000
ZHOU BIQUAN	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	14/02/96	903,743,589	898,603,589	A	0.911
	ORD	CHINA FOODS HOLDINGS LTD	/ /	347,775,002	347,775,002		0.000
	ORD	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	261,265,000	261,265,000		0.000
	96 WAR	SEAPOWER RESOURCES INTERNATIONAL LTD	/ /	42,660,000	42,660,000		0.000
WONG CHUN HONG	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	22/02/96	163,317,397	163,987,397	D	0.880
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	16/02/96	163,987,397	168,471,397	D	0.890
	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	15/02/96	168,471,397	168,671,397	D	0.900

STOCK NAME : Wang On Group (1222)

Director/Chief Executive	Class	Company Name	Tran. Date	Present Bal.	Previous Bal.	A/D	Consideration
SIU YIM KWAN SIDNEY	ORD	WANG ON GROUP LTD	13/02/96	1,000,000	0	A	1.580

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

NOTES:

N1 On 20 December 1994, 190,000,000 shares in Climax International Company Limited ("Climax"), 58,000,000 warrants in Climax and 10,000 non-voting deferred shares of Climax Paper Converters, Limited (collectively, the "Securities") were held by Selma Limited ("Selma").

In turn, one common share in the share capital of Selma, which constituted the entire issued share capital of Selma, was held by Regis Development Limited ("Regis"), in its capacity as trustee of a discretionary trust known as the Fung Kwong Yan Family Trust (the "Old Trust").

The beneficiaries under the Old Trust included Wai Ming Yip, Fung Kin Yuen, Kenneth and Fung Kin Keung.

On 20 December 1994, the above common share in the share capital of Selma which was held by Regis was then cancelled and in exchange, Regis was allotted 357,781 non-voting Class A shares in Selma (the "A Shares").

The A Shares, which comprised the whole of the Trust Fund (as defined in the Old Trust), were then appropriated by Regis to Wai Ming Yip, one of the beneficiaries under the Old Trust.

Since the A shares are non-voting shares, Yip Wai Ming, Fung Kwong Yan, Fung Kin Keung Derek and Regis ceased to hold any shares in Selma and hence ceased to be interested in the Securities through Selma.