

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 DIRECTORS'/CHIEF EXECUTIVES' NOTIFICATIONS REPORT - B
 (GRANTS, ASSIGNMENTS AND EXERCISES OF RIGHTS)

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STOCK NAME : Daiwa Associate (1037)

| Director/Chief Executive | G/E | Class | Company Name | Quantity | Exercise Period | Ex. Price | Consideration |
|--------------------------|-----|-------|------------------------------|-----------|-----------------|-----------|---------------|
| WAN CHOR FAI | G | OPT | DAIWA ASSOCIATE HOLDINGS LTD | 400,000 | 011096-300998 | 0.490 | 10 |
| | G | OPT | DAIWA ASSOCIATE HOLDINGS LTD | 3,000,000 | 031097-021099 | 0.305 | 10 |
| | E | OPT | DAIWA ASSOCIATE HOLDINGS LTD | 200,000 | - | - | 0 |
| | E | OPT | DAIWA ASSOCIATE HOLDINGS LTD | 400,000 | - | - | 0 |

STOCK NAME : Kwoon Chung Bus (0306)

| Director/Chief Executive | G/E | Class | Company Name | Quantity | Exercise Period | Ex. Price | Consideration |
|--------------------------|-----|-------|------------------------------|-----------|-----------------|-----------|---------------|
| WONG WING PAK | G | OPT | KWOON CHUNG BUS HOLDINGS LTD | 4,720,000 | 080497-070402 | 1.522 | 1 |

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

NOTES:

N1 Bonus Issue

N2 Please note that total number of shares deemed to be held by Mr. Li Ka-shing include 1,931,929,978 HML shares (representing 49.87% as of 23rd April, 1997) held by CKHL and 8,000,000 HML shares held by his family trust structure.

N3 The allotment is in consequence of the placement of 35,200,000 existing shares at a price of HK\$3.00 per share.

N4 Acquisitions were made from 17/04/97 to 23/04/97 at prices ranging from \$56.75 to \$58.00 per share.

N5 Exercise of share option

N6 Appointed as a director of the Company on 18/04/97.

N7 Mandatory bond conversion

N8 Acquisitions were made from 14/04/97 to 16/04/97 at prices ranging from \$13.20 to \$13.30 per share.