

26 July 1996



SECURITIES & FUTURES COMMISSION
證券及期貨事務監察委員會



Special Announcement of SFC to shareholders of Mandarin Resources Corporation Limited

The SFC wishes to advise shareholders that Traskey Limited and Mr. Ip Kai-cheong, one of its directors, have given a written undertaking to the SFC that they will withdraw forthwith the offer previously made by them to purchase shares in Mandarin Resources Corporation Limited and not to make any further offer for shares in that company without giving the SFC advance notice of the intended terms of any such offer.

Traskey Limited and Mr. Ip have also undertaken not to exercise any voting rights which may attach to shares which have already been acquired as a result of their original offer.

25 July, 1996