

PRESS RELEASE

**WHOLE WIN SECURITIES LIMITED (“Whole Win”)
(Administrator Appointed)**

As Administrator of Whole Win, I have so far instructed CCASS to transfer certain securities held in Whole Win’s CCASS account to 99 clients who are not indebted to Whole Win. The total value of these securities is approximately HK\$15 million. The securities which I am empowered to transfer to clients are restricted to those securities held by Whole Win on behalf of its cash or margin clients in respect of which there is no shortfall in the CCASS accounts designated for holding securities for that type of clients.

I am currently processing the instruction forms received from a further 100 clients and will provide instructions to CCASS to transfer securities to these clients shortly.

I will send a reminder in due course to those clients who have previously been requested to submit instruction forms to me in regard to the return of their securities but have not done so for various reasons, such as they are still arranging for a new broker’s account to be opened, to which they wish their securities to be transferred.

I have also obtained instructions from several of Whole Win’s clients to sell their warrants. In respect of warrants which will expire within the next month, I am contacting those clients who have not provided instructions to me.

In addition, I have distributed a total sum of approximately HK\$3.4 million to 140 clients in respect of the refund money received by Whole Win on behalf of these clients concerning the Bank of China Limited IPO. The balance of the refund money of approximately HK\$547,000 is being kept in my segregated trust account as these funds relate to clients who are indebted to Whole Win.

I have asked for the closure of three segregated bank accounts kept by Whole Win on behalf of clients. The total closing balance of these accounts is approximately HK\$1.7 million. Once the closing funds are received and I have verified client entitlements to these funds, I will distribute the funds to the affected clients.

My discussions with Whole Win’s bankers concerning the return of cash clients’ shares are continuing and I will make a public statement as soon as there is any development on this matter.

John Lees
Administrator
13 July 2006