

PRESS RELEASE

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

I have now received a deposit from a third party who has expressed an interest in restructuring Whole Win, which if achievable, would provide funds to repay Whole Win’s banks to allow the release of clients’ securities that have been on-pledged to those banks and to meet the claims of clients arising from the use of their securities to settle outstanding trades and cash balances that had not been held in segregated bank accounts. The deposit is refundable to the third party, subject to certain terms and conditions, if an agreement cannot be reached.

Accordingly, I have now extended the time in which to reach agreement until Friday, 27 October 2006. It has always been my intention to finalise discussions with any interested third party as soon as practically possible. However, such course of action must be balanced with the risk that may arise from the delay in returning available assets to clients, if eventually an agreement cannot be reached.

If an agreement can be reached with the interested party, it would be in the best interests of all clients. However, if an agreement cannot be reached, I would be obliged to advise the banks holding the on-pledged securities of the position, and withdraw my request for them to withhold enforcement action in respect of those securities.

I will make a public statement on the outcome of my discussions with the interested party as soon as these are finalised.

All enquiries concerning this matter should be directed to our hotline numbers, 2842 5005, 2526 0550, 2842 5013 and 2842 5009, from 9:00am to 5:30pm, Monday to Friday.

John Lees
Administrator
18 October 2006