

PRESS RELEASE

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

I have previously advised that I had received a refundable 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.

Following a meeting with the third party on Friday, 27 October 2006, at which various issues were discussed, I have prepared a draft Agreement which has been forwarded to the third party today for his review and comment. As a consequence, a further extension of the deadline has been given until Friday, 3 November 2006 for terms of agreement to be finalised. If final terms of agreement cannot be reached by this new deadline, I anticipate having to advise the banks holding the on-pledged securities of the position and withdrawing my request that they 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 completed.

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

John Lees
Administrator
1 November 2006