

李約翰及其聯屬有限公司
JOHN LEES & ASSOCIATES LIMITED

Corporate Restructuring • Insolvency Management • Forensic Accounting

PRESS RELEASE

**GREAT HONEST INVESTMENT COMPANY LIMITED
GREAT HONEST FINANCE COMPANY LIMITED
PAK WIN INVESTMENT LIMITED
(Administrator Appointed) (collectively “the Companies”)**

On Monday 12 November 2007, I was appointed Administrator of the Companies by an Order of the High Court of the Hong Kong Special Administrative Region on the application of the Securities and Futures Commission (“SFC”), pursuant to Section 213(2)(d) of the Securities and Futures Ordinance (“SFO”).

The operations of Great Honest Investment Company Limited (“Great Honest”) are subject to the Restriction Notice which was issued pursuant to Sections 204 and 205 of the SFO and was served on the company on 12 November 2007. Pursuant to the restriction notice, Great Honest is prohibited from carrying on all the regulated activities for which it is licensed, disposing of or dealing with any assets held by it or held on behalf of its clients, and assisting, counselling or procuring another person to dispose of or deal with any such property without the SFC’s prior written consent.

My staff and I are now proceeding to verify the entitlements of all clients and once these are established, I will apply to the Court for consent to make distributions. Any derivative warrants owned by clients will also be dealt with expeditiously. I will send a circular to all clients within this week explaining the situation and asking them to complete a claim form which will assist me to complete my investigation.

I am very conscious of the concerns of all clients of Great Honest, and I will provide further updates on the progress of the administration as developments occur. As at today, my staff members have dealt with more than 70 telephone enquiries from clients.

All enquiries concerning this matter should be directed to our hotline numbers, 2842 5005, 2842 5011, 2842 5007 and 2842 5044, from 9:00am to 1:00pm and from 2:00pm to 6:00pm, Monday to Friday.

John Lees
Administrator

12 November 2007