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## Tai Wah Securities Limited

3 Apr 2003

Tai Wah Securities Limited has been declared a defaulter by the Hong Kong Securities Clearing Company Limited (HKSCC) following its failure to meet settlement obligations to HKSCC today.

The SFC has been closely monitoring the financial position of Tai Wah since it voluntarily suspended from trading on 1 April 2003. Based on preliminary information obtained, there is no indication that the company cannot meet its obligations to clients. The SFC has requested Tai Wah to ensure that all clients' withdrawal instructions would be dealt with promptly and documented properly.

Clients should contact Tai Wah to arrange for collection and/or transfer of their shares or money. Should clients have any queries, they can also contact the SFC's Investor Hotline 2840 9333.

The SFC will continue to monitor the situation and is in close contact with the Stock Exchange and HKSCC.

Ends

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