

NOTES:

The HSBC China Fund Ltd (Stock Code: 504)

The Exchange has received a notification from The HSBC China Fund Ltd. The following is extracted from the notification:

"The HSBC China Fund Ltd announces that following an investigation carried out pursuant to Section 18 of the Hong Kong Securities (Disclosure of Interests) Ordinance, information was received from Citibank N.A. on 20 June 1995 in respect of Citi (Nominees) Ltd's (formerly Citibank N.A. (Nominees) Ltd) holding of the Company's Ordinary Shares of US\$0.01 each. As at 9 June 1995, Citi (Nominees) Ltd is holding 1,491,750 shares in The HSBC China Fund Ltd in the capacity of nominee, particulars of the beneficiaries are shown on the attached list for your attention."

Please refer to the following page for particulars regarding the beneficiaries.

THE HSBC CHINA FUND LIMITED
LIST OF BENEFICIARIES AS AT JUNE 9, 1995

PARTICULARS OF CUSTOMERS

NO. OF SHARES

Scottish Amicable Inv. Mge Ltd - AC
 Scottish Amicable Inv. Managers Ltd., A/C Client, The Grosvenor Bdg.
 72 Gordon Street, P.O. Box No. 15093, Glasgow G1 3RS, Scotland 696,000

Merrill Lynch Int'l Ltd. S/A Liverpool
 Jane Samuel - Inv. & Control Group, 2/F, Ropemaker Place,
 25 Ropemaker Street, London EC2Y 9LY. Attn: Mark Williamson 280,000

Smith Barney Inc. - NYC
 388 Greenwich Street, 25/F, New York, NY 10013, USA
 Attn: Frank Destasio 294,450

Bear Stearns Securities Corp.
 Tania Branez - Acctg & Ctrl, 7/F, 1 Metrotech Ctr. North
 Brooklyn, NY 11201-3859, USA 60,000

Dean Witter Reynolds Inc - Client
 Custody A/C, 5/F, World Trade Ctr., New York, NY 10048
 Attn: Paul J. Caviano, Int'l Services 6,000

CTB LDN S/A General Depot
 Sec. Dept., 3/F, Lewisham House, 25 Molesworth St., London SE13 7EX
 Attn: Margaret Burras 6,000

PaineWebber Inc.
 1000 Harbour Blvd., Int'l Operations, 7/F, Weehawlen, NJ 07087-6790
 USA, Attn: Joseph Martin 91,300

Oppenheimer & Co. Inc. - Client's A/C
 1 World Financial Centre, 6/F, New York, NY 10281, USA
 Attn: James Lewis - Admin & Control 7,000

Pershing Div. of DLJSC - Safekeeping
 Pershing Div. of Donaldson Lufkin & Jenrette Secs. Corp - Safekeeping
 One Pershing Plaza, Jersey City, NJ 07339, USA 51,000

Total

1,491,750