

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 DIRECTORS'/CHIEF EXECUTIVES' NOTIFICATIONS REPORT - B
 (GRANTS, ASSIGNMENTS AND EXERCISES OF RIGHTS)

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STOCK NAME : COA Int'l (0508)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
KUOK HOI SANG	G	OPT	CHEVALIER (OA) INTERNATIONAL LTD	5,000,000	040895-030898	0.400	1

STOCK NAME : Chevalier Cons (0579)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
KUOK HOI SANG	G	OPT	CHEVALIER (OA) INTERNATIONAL LTD	5,000,000	040895-030898	0.400	1

STOCK NAME : China Foods (0506)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
ZHOU BIQUAN	G	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	5,000,000	161095-151098	1.000	1
WONG CHUN HONG	G	ORD	TOP GLORY INTERNATIONAL HOLDINGS LIMITED	3,800,000	161095-151098	1.000	1

STOCK NAME : Climax Int'l (0439)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
FUNG KIN KEUNG DEREK	G	OPT	CLIMAX INTERNATIONAL CO LTD	8,000,000	140194-130197	1.240	1
FUNG KWONG YAN	G	OPT	CLIMAX INTERNATIONAL CO LTD	8,000,000	140194-130197	1.240	1
YIP WAI MING	G	OPT	CLIMAX INTERNATIONAL CO LTD	8,000,000	140194-130197	1.240	1

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STOCK NAME : Gilbert Hold (0505)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
WONG MAN FU	G	OPT	GILBERT HOLDINGS LTD	8,750,000	180198-170103	0.763	1

STOCK NAME : Manhattan Card (0405)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
CHU SIU TSUN STEPHEN	E	ORD	MANHATTAN CARD CO LTD	200,000	.	.	0

STOCK NAME : Midland Realty (1200)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
FUNG YUI SUM	G	OPT	MIDLAND REALTY (HOLDINGS) LTD	5,000,000	021195-021198	1.210	0
WONG KIN YIP FREDDIE	G	OPT	MIDLAND REALTY (HOLDINGS) LTD	5,000,000	021195-021198	1.210	0

STOCK NAME : Top Glory Int'l (0268)

Director/Chief Executive	G/E	Class	Company Name	Quantity	Exercise Period	Ex. Price	Consideration
ZHOU MINGCHEN	G	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	5,000,000	161095-151098	1.000	1
ZHOU BIQUAN	G	ORD	TOP GLORY INTERNATIONAL HOLDINGS LIMITED	5,000,000	161095-151098	1.000	1
WONG CHUN HONG	G	ORD	TOP GLORY INTERNATIONAL HOLDINGS LTD	3,800,000	161095-151098	1.000	1

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***** END OF REPORT *****

NOTES:

N1 On 20 December 1994, 190,000,000 shares in Climax International Company Limited ("Climax"), 58,000,000 warrants in Climax and 10,000 non-voting deferred shares of Climax Paper Converters, Limited (collectively, the "Securities") were held by Selma Limited ("Selma").

In turn, one common share in the share capital of Selma, which constituted the entire issued share capital of Selma, was held by Regis Development Limited ("Regis"), in its capacity as trustee of a discretionary trust known as the Fung Kwong Yan Family Trust (the "Old Trust").

The beneficiaries under the Old Trust included Wai Ming Yip, Fung Kin Yuen, Kenneth and Fung Kin Keung.

On 20 December 1994, the above common share in the share capital of Selma which was held by Regis was then cancelled and in exchange, Regis was allotted 357,781 non-voting Class A shares in Selma (the "A Shares").

The A Shares, which comprised the whole of the Trust Fund (as defined in the Old Trust), were then appropriated by Regis to Wai Ming Yip, one of the beneficiaries under the Old Trust.

Since the A shares are non-voting shares, Yip Wai Ming, Fung Kwong Yan, Fung Kin Keung Derek and Regis ceased to hold any shares in Selma and hence ceased to be interested in the Securities through Selma.