

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
 SUBSTANTIAL SHAREHOLDERS' NOTIFICATIONS REPORT

PRINTED: 16/12/97 PAGE: 1

STOCK NAME : Chi Cheung

(0112)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|---|----------|---------|--------------------|--------------------|------------------------|--|---------------------|
| CENTURY CITY BVI HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| CENTURY CITY HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| CENTURY CITY INTERNATIONAL HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| LATEST TREND LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| LO YUK SUI | 08/12/97 | 1,3,5,7 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| PALIBURG DEVELOPMENT BVI HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |

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STOCK NAME : Chi Cheung (0112)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--|----------|---------|--------------------|--------------------|------------------------|--|---------------------|
| PALIBURG DEVELOPMENT BV-I HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| PALIBURG HOLDINGS LIMITED | 08/12/97 | 1,3,4,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |
| | | | | | | RAPID GROWTH HOLDINGS L- (63.72) TD | |
| RAPID GROWTH HOLDINGS LIMITED | 08/12/97 | 1,3,6 | 268,760,951(86.85) | 263,972,864(85.30) | | CHINALINK INVESTMENTS L- (23.13) TD | |

STOCK NAME : China Aerospace (0031)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------------------|----------|--------|--------------------|--------------------|------------------------|---------------------------------|---------------------|
| BURHILL COMPANY LIMITED | 08/12/97 | 1,3 | 262,602,540(18.36) | 249,075,000(17.41) | | | |
| CHINA AEROSPACE CORPORATION | 08/12/97 | 1,3 | 740,377,258(51.75) | 713,423,500(49.87) | | JETCOTE INVESTMENTS LTD (51.75) | |
| JETCOTE INVESTMENTS LIMITED | 08/12/97 | 1,3 | 740,377,258(51.75) | 713,423,500(49.87) | | | |
| SIN KING ENTERPRISES COMPANY LIMITED | 08/12/97 | 1,3 | 373,272,908(26.09) | 369,339,000(25.82) | | | |

STOCK NAME : China Star Ent (0326)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|----------------------|----------------------|------------------------|------------------------|-------------------------|
| CHIEN MING YIN TIFFANY | 05/12/97 | 3,4 | 1,304,767,000(39.22) | 1,302,781,000(39.16) | | DOREST CO LTD (38.05) | HEUNG WAH KEUNG (1.18) |

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
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STOCK NAME : China Star Ent (0326)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|----------------------|----------------------|------------------------|------------------------|---------------------|
| HEUNG WAH KEUNG | 05/12/97 | 1,3 | 1,304,767,000(39.22) | 1,302,781,000(39.16) | | DOREST CO LTD (38.05) | |

STOCK NAME : Citybus Group (0523)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|--------------------|--------------------|------------------------|------------------------|---------------------|
| TSUI HO CHUEN PHILIP | 08/12/97 | 1,6 | 701,033,353(59.95) | 700,575,353(59.91) | | | |
| TSUI YAM TONG TERRY | 08/12/97 | 1,6 | 700,533,353(59.91) | 700,075,353(59.87) | | | |

STOCK NAME : Far East Consortium Int'l (0035)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|--------------------|--------------------|------------------------|------------------------------|---------------------|
| CHIU DAVID | 09/12/97 | 1,5 | 207,461,329(24.73) | 206,160,871(24.58) | | SUMPTUOUS ASSETS LTD (24.73) | |

STOCK NAME : Golden Res Dev (0677)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|------------------------------------|----------|--------|------------------|-------------------|------------------------|--------------------------------|---------------------|
| FRANKLIN RESOURCES INC. | 09/12/97 | 1,4,7 | 54,114,000 | 52,866,000 | | TEMPLETON ASSET MANAGEMENT LTD | |
| TEMPLETON ASSET MANAGEMENT LIMITED | 09/12/97 | 1 | 54,114,000 | 52,866,000 | | | |
| TEMPLETON INTERNATIONAL INC. | 09/12/97 | 1,4,7 | 54,114,000 | 52,866,000 | | TEMPLETON ASSET MANAGEMENT LTD | |
| TEMPLETON WORLDWIDE INC. | 09/12/97 | 1,4,7 | 54,114,000 | 52,866,000 | | TEMPLETON ASSET MANAGEMENT LTD | |

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STOCK NAME : Guangshen Rail - H Shares (0525)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|---------------------------------|----------|--------|--------------------|--------------------|------------------------|---|---------------------|
| FRANKLIN RESOURCES INC. | 09/12/97 | 1,3,4 | 231,076,000(16.14) | 215,152,400(15.03) | | TEMPLETON INVESTMENT CO- (5.28) UNSEL INC TEMPLETON GLOBAL ADVISO- (0.83) RS LTD TEMPLETON INVESTMENT MA- (0.32) NAGEMENT LTD TEMPLETON ASSET MANAGEM- (3.99) ENT LTD TEMPLETON FRANKLIN INVE- (5.72) STMENT SERVICES INC | |
| TEMPLETON GLOBAL INVEST-ORS INC | 09/12/97 | 1,2,4 | 157,453,500(11.00) | N.A. | | TEMPLETON INVESTMENT CO- (5.28) UNSEL INC TEMPLETON FRANKLIN INVE- (5.72) STMENT SERVICES INC | |
| TEMPLETON WORLDWIDE INC- | 09/12/97 | 1,3,4 | 231,076,000(16.14) | 215,152,400(15.03) | | TEMPLETON INVESTMENT CO- (5.28) UNSEL INC TEMPLETON GLOBAL ADVISO- (0.83) RS LTD TEMPLETON INVESTMENT MA- (0.32) NAGEMENT LTD TEMPLETON ASSET MANAGEM- (3.99) ENT LTD | |

SECURITIES (DISCLOSURE OF INTERESTS) DAILY SUMMARIES
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STOCK NAME : Guangshen Rail - H Shares (0525)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|--------------------|--------------------|------------------------|---|---------------------|
| TEMPLETON WORLDWIDE INC- | 09/12/97 | 1,3,4 | 231,076,000(16.14) | 215,152,400(15.03) | | TEMPLETON FRANKLIN INVE- (5.72) STMENT SERVICES INC | |

STOCK NAME : K & P Int'l (0675)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|-------------------|-------------------|------------------------|------------------------|---------------------|
| CELAYA LIMITED | 08/12/97 | 1 | 98,142,000(39.26) | 98,112,000(39.24) | | | |
| CHAN YUK LIN | 08/12/97 | 5 | 98,142,000(39.26) | 98,112,000(39.24) | | CELAYA LTD (39.26) | |
| LAI PEI WOR | 08/12/97 | 5 | 98,142,000(39.26) | 98,112,000(39.24) | | CELAYA LTD (39.26) | |
| LAI YIU CHUN | 08/12/97 | 5 | 98,142,000(39.26) | 98,112,000(39.24) | | CELAYA LTD (39.26) | |

STOCK NAME : Kong Tai Int'l (0140)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|--------------------|--------------------|------------------------|---|---------------------|
| WONG WAI CHI | 11/12/97 | 1 | 452,123,401(16.07) | 447,333,401(15.89) | | GRANDFUL HOLDINGS LTD (2.96) DAVID RESOURCES CO LTD (4.30) | |
| WONG WAI CHI | 09/12/97 | 1 | 447,333,401(15.89) | 448,333,401(15.93) | | GRANDFUL HOLDINGS LTD (2.96) DAVID RESOURCES CO LTD (4.30) | |
| WONG WAI CHI | 08/12/97 | 1 | 448,333,401(15.93) | 450,133,401(15.99) | | GRANDFUL HOLDINGS LTD (2.96) DAVID RESOURCES CO LTD (4.30) | |

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STOCK NAME : Perennial Int'l (0725)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------|----------|--------|--------------------|--------------------|------------------------|------------------------------|---------------------|
| MON CHUNG HUNG | 08/12/97 | 1 | 142,888,000(71.44) | 142,410,000(71.21) | | SPECTOR HOLDINGS LTD (70.00) | |

STOCK NAME : South China Hold (0265)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|--------------------------------|----------|--------|--------------------|--------------------|------------------------|---|---------------------|
| HG HUNG SANG ROBERT | 04/12/97 | 1,5 | 187,043,200(49.21) | 187,037,200(49.21) | | EARNTRADE INVESTMENTS L- (26.33) TD PARKFIELD HOLDINGS LTD (17.99) RONASTAR INVESTMENTS LT- (0.75) D | |
| PARKFIELD HOLDINGS LIM- TED | 04/12/97 | 1,3,4 | 68,366,000(17.99) | 68,360,000(17.98) | | | |

STOCK NAME : Tian An (0028)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|-------------------------------------|----------|---------|--------------------|--------------------|------------------------|--|---------------------|
| SUN HUNG KAI & COMPANY - LIMITED | 09/12/97 | 1,3,4,6 | 735,019,423(38.08) | 714,969,423(37.04) | | SUN HUNG KAI SECURITIES- (13.06) LTD RODRIL LTD (6.63) HILARIOUS (NOMINEES) LT- (1.17) D CHEEROLL LTD (7.50) CHINA DIRECTION INVESTM- (0.07) ENTS LTD | |

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STOCK NAME : Tian An

(0028)

| Name of Sub. Shareholder | Date | Reason | Present Bal. (%) | Previous Bal. (%) | Share Jointly Held (%) | Corporate Interest (%) | Family Interest (%) |
|----------------------------------|----------|---------|--------------------|--------------------|------------------------|---|---------------------|
| SUN HUNG KAI & COMPANY - LIMITED | 09/12/97 | 1,3,4,6 | 735,019,423(38.08) | 714,969,423(37.04) | | TIAN AN DEVELOPMENT CO - (6.89) LTD | |

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

NOTES:

N1 Acquisitions were made from 05/12/97 to 08/12/97 at prices ranging from \$0.174 to \$0.178 per share.

N2 Acquisitions were made from 08/12/97 to 11/12/97 at prices ranging from \$0.72 to \$0.76 per share.