

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

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STOCK NAME : AV Concept Hold		(0595)	* ISC as at 18/03/99 :		165,830,012			
Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest	
ANSBACHER (BVI) LIMITED	16/03/99	1,3	99,842,000	97,906,000		B.K.S. CO LTD	99,842,000	
CREDIT CASH LIMITED	16/03/99	1,3	99,842,000	97,906,000		B.K.S. CO LTD	99,842,000	
STOCK NAME : Gold-Face Hold		(0396)	* ISC as at 18/03/99 :		834,075,782			
Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest	
QUESTROLE PROFITS LIMITED	16/03/99		234,493,556	233,333,556				
TAI CHI WAH	16/03/99	1,5	390,347,556	389,187,556		QUESTROLE PROFITS LTD	234,493,556	
						PROPERTYLINE PROPERTIES-LTD	152,924,000	
TAI SEOW YOKE PENG	16/03/99	1,4	314,243,556	313,083,556		QUESTROLE PROFITS LTD	234,493,556	TAI CHIIN WAH
						OODLESS INV LTD	78,260,000	312,753,556
STOCK NAME : Grande Holdings		(0186)	* ISC as at 18/03/99 :		261,309,635			
Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest	
KO WING ON CHRISTOPHER	17/03/99	1,5	185,081,140	185,079,140		THE GRANDE INT'L HOLDINGS LTD	163,607,140	
						LARGE SCALE LTD	21,474,000	

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STOCK NAME : Heng Fung Hold

(0185)

\* ISC as at 18/03/99 : 1,250,456,676

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
CHAN HENG FAI	16/03/99	I	191,990,901	190,590,901		FIRST PACIFIC INT'L LTD 60,984,658 HENG FAI CHINA & ASIA I-INDUSTRIES LTD 48,535,276 BERMUDA TRUST (HK) LTD 14,433,600 BPR HOLDINGS (BC) INC 10,190,000 BPR HOLDINGS (FAR EAST)-LTD 3,840	CHAN YOKE KEOW 49,484,734
CHAN YOKE KEOW	16/03/99	I	191,990,901	190,590,901		BERMUDA TRUST (HK) LTD 14,433,600 BPR HOLDINGS (BC) INC 10,190,000 BPR HOLDINGS (FAR EAST)-LTD 3,840 FIRST PACIFIC INT'L LTD 60,984,658 HENG FAI CHINA & ASIA I-INDUSTRIES LTD 48,535,276	CHAN HENG FAI 142,506,167

STOCK NAME : Hop Hing Hold

(0047)

\* ISC as at 18/03/99 : 409,113,021

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
GZ TRUST CORPORATION	15/03/99	I	272,276,781	272,176,781		HOP HING OIL (1985) LTD 155,392,698	

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STOCK NAME : Hop Hing Hold

(0047)

\* ISC as at 18/03/99 : 409,113,021

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
GZ TRUST CORPORATION	15/03/99	1	272,276,781	272,176,781		HUNG'S (1985) LTD 116,884,083	
GZ TRUST CORPORATION	16/03/99	1	272,306,781	272,276,781		HOP HING OIL (1985) LTD 155,392,698 HUNG'S (1985) LTD 116,914,083	
GZ TRUST CORPORATION	17/03/99	1	272,336,781	272,306,781		HOP HING OIL (1985) LTD 155,392,698 HUNG'S (1985) LTD 116,944,083	
HUNG'S (1985) LIMITED	15/03/99	1	116,884,083	116,784,083			
HUNG'S (1985) LIMITED	16/03/99	1	116,914,083	116,884,083			
HUNG'S (1985) LIMITED	17/03/99	1	116,944,083	116,914,083			

STOCK NAME : Hwa Kay Thai II

(0155)

\* ISC as at 18/03/99 : 1,044,067,943

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
WONG CHUE MENG	15/03/99	1,3,5	126,709,249	977,010,524		YEE HING CO LTD 102,460,265	SIRIWAN KANJANAPAS 6,981,743
YEE HING COMPANY LIMITED	15/03/99	1,3,5	117,702,607	886,944,077		YEE HING INT'L LTD 15,242,342 YEE HING INT'L LTD 15,242,342	

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STOCK NAME : Innovative Int'l (0729) \* ISC as at 18/03/99 : 579,039,594

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
CHANG LIEN HING STEPHEN	16/03/99	1,3	153,093,681	153,343,181		FENMAN HOLDINGS LTD 103,093,681	WONG SUEK BUN 20,573,043
FENMAN HOLDINGS LIMITED	16/03/99	1,3	153,093,681	153,343,681			

STOCK NAME : Jet Air Int'l (0370) \* ISC as at 18/03/99 : 428,822,400

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
PAK CHUNG	18/03/99	2	193,000,568	N.A.		FORTUNE GARDEN INV LTD 193,000,568	

STOCK NAME : Lee Hing (0068) \* ISC as at 18/03/99 : 346,178,471

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
TAN BOON SENG	17/03/99	1,5	177,638,186	177,628,186		PARKWAY PANAMA LTD INC 125,200,186	
						M & P INV PTE LTD 132,000	
						WAH SEONG ENTERPRISES S- DN BHD 2,100,000	
						HK 1 LTD 10,471,000	
						TYMS LTD 3,881,000	
						INTERCONTINENTAL AVIATI- ON SERVICES SDN BHD 35,854,000	

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STOCK NAME : Lung Kee (0255) \* ISC as at 18/03/99 : 379,559,375

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
SIU TIT LUNG	15/03/99	1,3	205,581,875	204,353,875	SIU YUK LUNG 7,144,375	PAN ISLAND INV LTD 159,375,000 RICKDEE INV LTD 37,500,000	

STOCK NAME : Nanjing Panda - H Shares (0553) \* ISC as at 18/03/99 : 242,000,000

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
FRANKLIN RESOURCES INC.	17/03/99	1,3,4	38,519,000	41,095,000		TEMPLETON INV COUNSEL I-NC. 10,408,000 TEMPLETON GLOBAL ADVISORS LTD 22,271,000 TEMPLETON INV MANAGEMENT LTD 5,840,000	
TEMPLETON INTERNATIONAL- INC.	17/03/99	1,3,4	28,111,000	30,687,000		TEMPLETON GLOBAL ADVISORS LTD 22,271,000 TEMPLETON INV MANAGEMENT LTD 5,840,000	
TEMPLETON WORLDWIDE INC-	17/03/99	1,3,4	38,519,000	41,095,000		TEMPLETON INV COUNSEL I-NC. 10,408,000 TEMPLETON GLOBAL ADVISORS LTD 22,271,000	

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STOCK NAME : Nanjing Panda - H Shares (0553) \* ISC as at 18/03/99 : 242,000,000

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
TEMPLETON WORLDWIDE INC-	17/03/99	1,3,4	38,519,000	41,095,000		TEMPLETON INV MANAGEMEN- T LTD 5,840,000	

STOCK NAME : Shun Ho Resources (0253) \* ISC as at 18/03/99 : 304,368,750

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
CHEUNG KAI MAN WILLIAM	12/03/99	5 N2	216,608,825	216,496,825		SHUN HO GROUP LTD 147,918,750 WAH LEUNG FINANCE LTD 1,665,300 MERCURY FAST LTD 60,937,400	

LEE PUI LING LIZA 12/03/99 4 N2 216,608,825 216,496,825 CHEUNG KAI MAN WILLIAM 216,608,825

MERCURY FAST LIMITED 12/03/99 1 N2 60,937,400 60,825,400

SHUN HO GROUP LIMITED 12/03/99 4 N2 210,521,450 210,267,450

STOCK NAME : Tai Cheung Hold (0088) \* ISC as at 18/03/99 : 617,531,425

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
CHAN PUN DAVID	15/03/99	1	133,220,045	133,214,045		SAURUS LTD 61,335,074	

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STOCK NAME : Wai Kee Hold

(0610)

\* ISC as at 18/03/99 : 680,147,325

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
ZEN WEI PAO WILLIAM	17/03/99	1,4,7	178,913,843	173,913,843			1/0 YEE MAY 30,533,409
ZEN WEI PEU DEREK	16/03/99	1,7	149,639,078	149,503,078			

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

NOTES:

- N1 Consolidation of 10 shares into 1 share and additional issue of 29,008,200 new shares at HK\$0.1 each.
- N2 This acquisition was carried by a subsidiary of an associated company of Shun Ho Group and not by Mr. William Cheng.
- N3 Acquisitions were made from 16/03/99 to 19/03/99 at prices ranging from \$0.069 to \$0.072 per share.
- N4 Acquisitions were made from 15/03/99 to 16/03/99 at prices ranging from \$0.94 to \$0.95 per share.
- N5 Total consideration: Yen 300,000
- N6 Subdivision of shares
- N7 Stock split
- N8 Acquisitions were made from 15/03/99 to 16/03/99 at prices ranging from \$1.79 to \$1.80 per share.