

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

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STOCK NAME : Asia Orient (0214) * ISC as at 22/03/99 : 3,497,551,736

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest		Family Interest	
POON JING	17/03/99	1,3,5	2,248,717,824	2,248,667,824		FULL SPEED INVESTMENTS - LTD	298,179,984	WONG MEI LING SUZANNE	22,668,000
						HESTON HOLDINGS LTD	440,323,920		
						TEDDINGTON HOLDINGS LTD	528,552,720		
POON JING	18/03/99	1,3,5	2,248,817,824	2,248,717,824		FULL SPEED INV LTD	298,179,984	WONG MEI LING SUZANNE	22,668,000
						HESTON HOLDINGS LTD	440,323,920		
						TEDDINGTON HOLDINGS LTD	528,552,720		

STOCK NAME : Chaifa Holdings (0139) * ISC as at 22/03/99 : 959,146,826

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest		Family Interest	
CHAN C.T. INVESTMENTS INTERNATIONAL LIMITED	19/03/99	1,3	232,674,306	232,384,306					
CHAN CHUN TUNG JOHN	19/03/99	1,3,5	258,933,228	258,643,228		CHAN C.T. INV INT'L LTD	232,674,306		

STOCK NAME : Culturecom Hold (0343) * ISC as at 22/03/99 : 1,305,159,642

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest		Family Interest	
CHAMBERLIN INVESTMENTS LIMITED	19/03/99	3	402,488,000	404,682,000					

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STOCK NAME : Culturecom Hold (0343) * ISC as at 22/03/99 : 1,305,159,642

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
HARVEST SMART OVERSEAS LIMITED	19/03/99	3,4	402,488,000	404,682,000		VIAGOLD CAPITAL LTD 402,488,000	
VIAGOLD CAPITAL LIMITED	19/03/99	3,4	402,488,000	404,682,000		CHAMBERLIN INV LTD 402,488,000	

STOCK NAME : Hong Kong Telecom (0008) * ISC as at 22/03/99 : 11,958,932,430

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
CABLE AND WIRELESS (FAR EAST) LIMITED	16/03/99	N 1	6,445,633,553	3,247,442,799			

STOCK NAME : Hwa Kay Thai II (0155) * ISC as at 22/03/99 : 1,044,067,943

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
SHINE UNITED INTERNATIONAL INC.	15/03/99	1,2	600,000,000	0			
WONG KING CHI PATRICK	15/03/99	1,2,5	600,000,000	0		SHINE UNITED INT'L INC. 600,000,000	

STOCK NAME : K. Wah Int'l (0173) * ISC as at 22/03/99 : 1,104,849,075

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
HOUSTON INVESTMENT LIMITED	15/03/99	1,3	172,999,516	172,499,516			
HOUSTON INVESTMENT LIMITED	16/03/99	1,3	173,399,516	172,999,516			

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STOCK NAME : K. Wah Int'l (0173) * ISC as at 22/03/99 : 1,104,849,075

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
HOUSTON INVESTMENT LIMITED	17/03/99	1,3	173,490,516	173,399,516			
LUI CHE WOO	15/03/99	1,5	637,707,939	636,716,939		BEST CHANCE INV LTD 8,458,411 HOUSTON INV LTD 173,490,516 LUI JIP (NOMS) LTD 699,318	LUI CHIU KAM PING 3,718,209

STOCK NAME : Kowloon Dev (0034) * ISC as at 22/03/99 : 483,767,850

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
NG ANTHONY	18/03/99		76,565,400	76,525,400			

STOCK NAME : Kwong On Bank (1115) * ISC as at 22/03/99 : 375,000,000

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
KWONG ON HOLDINGS LIMITED	18/03/99	1,3,7	0	51,000,000			
THE FUJI BANK LIMITED	18/03/99	1,3,7	0	188,000,000			

STOCK NAME : Lung Kee (0255) * ISC as at 22/03/99 : 379,559,375

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
SIU YUK LUNG	18/03/99	1,3	205,581,875	204,353,875	SIU TIT LUNG 7,144,375	PAN ISLAND INV LTD 159,375,000	

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STOCK NAME : Lung Kee

(0255)

* ISC as at 22/03/99 : 379,559,375

Name of Sub. Shareholder	Date	Reason	Present Bal.	Previous Bal.	Share Jointly Held	Corporate Interest	Family Interest
SIU YUK LUNG	18/03/99	1,3	205,581,875	204,353,875		ROBIN HILL INV LTD 37,500,000	

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

NOTES:

- N1 As a result of the internal reorganisation of the Cable & Wireless group's shareholding interests in Hong Kong Telecommunications Limited ("HKT"), Cable and Wireless (Far East) Limited ("CWFE") is interested in 6,445,633,553 ordinary shares of HK\$0.50 each in HKT. The total number of shares in HKT and the percentage of HKT's issued share capital held by the Cable & Wireless group as a whole remains unchanged.
- N2 Allotment of 600,000,000 Consolidated Shares to Shine United International Inc. ("Shine United") on 15th March 1999 pursuant to an investment agreement dated 21st November 1998, as amended by an amending agreement dated 16th January 1999, made between Hwa Kay Thai Holdings Limited, Shine United and Mr. Patrick K.C. Wong.
- N3 Stock split
- N4 Par value changed from Yen 50,000 to Yen 50.
- N5 Consideration per unit : Yen 300,000
- N6 Consideration per unit : Yen 250,000
- N7 Disposals were made from 15/03/99 to 22/03/99 at prices ranging from \$0.44 to \$0.46 per share.
- N8 Consideration per unit : 46% on face value
- N9 Consideration per unit : 47.5% on face value
- N10 Consideration per unit : 47% on face value
- N11 Revised