

20 May 2010

**Proposed privatisation of Denway Motors Limited by way of a scheme of arrangement
under section 166 of the Hong Kong Companies Ordinance**

Disclosure of dealings in the relevant securities of Denway Motors Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party Note 1	Date	Description of relevant securities Note 2	Bought / Sold	Total no. of securities	Highest (H) and Lowest (L) prices paid or received
Morgan Stanley & Co. Incorporated	19 May 2010	Ordinary Shares	Bought	16,000	(H) HK\$3.58 (L) HK\$3.58

End

Notes:

1. Morgan Stanley & Co. Incorporated is under the same control as Morgan Stanley Asia Limited which is one of the joint financial advisers to