

Press Releases

Disclosure of Dealings in the Relevant Securities of
Wah Fu International Holdings Limited (Wah Fu) Pursuant to Rule 22 of
the Hong Kong Code on Takeovers and Mergers

16 May 2000

The Executive received the following disclosure of dealings in the ordinary shares of Wah Fu on 16 May 2000:

Date of Dealing	Identity of Company/ Person Dealing	Bought/ Sold/ Other	No. of Shares	Price per Unit (HK\$)	Previous Balance	Present Balance
15.05.2000	iBest Limited(1)	Sold	138,000	0.64	11,150,000	10,350,000 (0.9%)
			50,000	0.65		
			582,000	0.66		
			30,000	0.68		

(1) iBest Limited is beneficially owned by Hui Gar Sie. Hui Gar Sie is a director of Wah Fu; accordingly, she is an associate of Wah Fu within the meaning of the Code.