



WONSON INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

BEAUFORTE INVESTORS CORPORATION LIMITED

(Incorporated in Hong Kong with limited liability)

RESUMPTION OF TRADING

Proposed Rights Issue

Trading in the shares of the Company and WIHL was suspended at the request of the Company and WIHL respectively, with effect from 9:30 a.m. on 12th August, 2002. Each of the Company and WIHL has applied for resumption of trading in their shares with effect from 9:30 a.m. on 23rd August, 2002.

On 9th August, 2002, the Directors of the Company resolved to raise funds by way of a rights issue and the Company entered into an Underwriting Agreement with the Underwriter in relation to the underwriting and certain other arrangements in respect of the proposed rights issue.

After discussions between the Underwriters and the Company, the Underwriting Agreement was terminated. As a result, the Company will not proceed with the proposed rights issue.

Trading in the shares of the Beauforte Investors Corporation Limited (the "Company") and Wonson International Holdings Limited ("WIHL") was suspended at the request of the Company and WIHL respectively with effect from 9:30 a.m. on 12th August 2002. Each of the Company and WIHL has applied for resumption of trading in their shares with effect from 9:30 a.m. on 23rd August, 2002.

On 9th August, 2002, the directors of the Company (the "Directors") resolved to raise funds by way of a rights issue and the Company entered into an underwriting agreement dated 9th August, 2002 with Tai Fook Securities Company Limited, a limited liability company incorporated in Hong Kong and a securities dealer registered under the Securities Ordinance (Chapter 333 of the Laws of Hong Kong) (the "Underwriter") in relation to the underwriting and certain other arrangements in respect of the proposed rights issue. The Underwriter is an independent third party not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Reasons for the proposed rights issue

At the time of passing the resolutions to raise funds by way of a rights issue, the Directors believed that it was an opportune time to raise funds by way of a rights issue. The Directors believe that there are opportunities for long term investments in the market although nothing had been identified at that time.

The Group did not have any specific proposed use of the net proceeds resulting from the proposed rights issue and the net proceeds were intended to be used as general working capital of the Company for the operation of the Group's business in treasury, investment and property investment. The Group had not identified any potential investment.

Further to the announcement of the Company dated 8th August, 2002, the Company confirms that the net proceeds from the proposed rights issue were not intended to be used for the payment of the property (the "Property") purchased by the Company, which was or is to be funded by internal resources. Details of the purchase of the property was announced in the announcement of the Company dated 8th August, 2002.

Reasons for the termination of the proposed rights issue

Under the Underwriting Agreement, the posting date of the prospectus of the proposed rights issue and the date for holding the extraordinary general meeting to approve the proposed rights issue were to be on or before 19th September, 2002 and the posting date of the circular (the "EGM Circular") with a notice to convene the extraordinary general meeting to approve the proposed rights issue were to be on or before 2nd September, 2002. The Directors are of the view that it is no longer possible to meet the timetable for the proposed rights issue. After discussions between the Underwriter and the Company, the Underwriting Agreement was terminated, as it was agreed that the various deadlines including the deadlines for the posting of the EGM circular, the extraordinary general meeting and the posting date of the prospectus as provided in the Underwriting Agreement could not be met. As a result, the Company will not proceed with the proposed rights issue.

Impact of the termination of the proposed rights issue

As a result of the termination of the proposed rights issue, the Company will not receive any proceeds from the proposed rights issue. However, as stated above, the Company did not have any specific proposed use of such proceeds and the Group had not and has not identified any potential investment. The Company is not considering any other proposal to raise funds.

The business of the Group is in treasury, investment and property investment. Since 31st December, 2001, being the date of the Company's last published audited accounts, apart from the payments made or to be made for the investment in the Property (of an aggregate amount of HK\$290 million), the Company has used approximately HK\$114 million cash in investments in equity securities or interests of listed and unlisted companies and convertible note of a listed company. After the termination of the proposed rights issue and after making the payment for the Property and its investments, the Company will still have sufficient resources to continue its daily operations for the foreseeable future.

General

The Company and WIHL confirm that apart from the disclosure made in this announcement, there is no other price sensitive information required to be disclosed under the Listing Rules in this announcement.

By Order of the Board

WONSON INTERNATIONAL HOLDINGS LIMITED

Chiu Tao
Chairman

By Order of the Board

BEAUFORTE INVESTORS CORPORATION LIMITED

Chiu Tao
Chairman