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Burwill Holdings Limited

寶威控股有限公司

(formerly known as WellNet Holdings Limited)

(incorporated in Bermuda with limited liability)

(Stock Code: 24)

CHANGE OF COMPANY NAME

The Board is pleased to announce that the Company has changed its name from “WellNet Holdings Limited” to “Burwill Holdings Limited” with effect from 3 June 2004 and has adopted “寶威控股有限公司” as its Chinese name with effect from 23 June 2004.

The stock short names of the Company on the Stock Exchange will be changed to “BURWILL寶威控股”. The shares of the Company will be traded on the Stock Exchange under the new stock short names of the Company with effect from 30 June 2004.

Reference is made to the announcement of WellNet Holdings Limited (now known as Burwill Holdings Limited) (the “Company”) on 23 April 2004 and the circular to shareholders of the Company dated 29 April 2004 (the “Circular”).

Change of Company name

The board of directors of the Company (the “Board”) is pleased to announce that the resolutions approving (i) the change of name of the Company to “Burwill Holdings Limited”; (ii) the cancellation of “創新發展集團有限公司” as the Chinese name of the Company for identification purpose; and (iii) the adoption of “寶威控股有限公司” as the Chinese name of the Company were passed by the shareholders of the Company at the annual general meeting of the Company held on 2 June 2004.

The Registrar of Companies in Bermuda entered the new name of the Company on the register in place of the former name on 3 June 2004 and the change of name of the Company to “Burwill Holdings Limited” became effective on 3 June 2004. The Certificate of Incorporation on Change of Name was issued on 9 June 2004.

The registration of “寶威控股有限公司” as the Chinese name of the Company under Part XI of the Companies Ordinance in Hong Kong was made and the Certificate of Registration of Change of Name of Oversea Company was issued by the Registrar of Companies in Hong Kong on 23 June 2004, which Certificate was received by the Company on 24 June 2004. The adoption of the Chinese name of the Company became effective on 23 June 2004.

Trading and dealing arrangements

The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Singapore Exchange Securities Trading Limited. As stated in the Circular, the change of name of the Company and the adoption of a Chinese name of the Company will not affect any of the rights of any shareholders. All existing share certificates in issue bearing the former name will continue to be evidence of title to the shares of the Company under its new name and will be valid for trading, settlement and delivery for the same number of shares in the new name of the Company on both stock exchanges and for registration purposes. All share certificates will be issued under the new name of the Company with effect from 30 June 2004. There will be no arrangement for exchange of share certificates issued in the new name of the Company.

The stock short names of the Company on the Stock Exchange will be changed to “BURWILL寶威控股”. The shares of the Company will be traded on the Stock Exchange under the new stock short names of the Company with effect from 30 June 2004.

As at the date of this announcement, the Board of the Company comprises Mr. Chan Shing, Mr. Yang Da Wei, Ms. Lau Ting, Mr. Yu Wing Keung, Dicky, Ms. Tung Pui Shan, Virginia, Mr. Kwok Wai Lam, Mr. Yin Mark, Mr. Sit Hoi Tung and Mr. Sun Ho as executive directors, Mr. Cui Shu Ming and Mr. Song Yufang as independent non-executive directors and Mr. Sze Tsai Ping, Michael as non-executive director.

By Order of the Board
Burwill Holdings Limited
Ng Lai Ping, Grace
Company Secretary

Hong Kong, 25 June 2004