



**Burwill** Holdings Limited

寶威控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 24)

## DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of Burwill Holdings Limited (the "Company") announces that on 1 March 2005, Fordwell Investment Limited ("Fordwell"), a wholly-owned subsidiary of the Company, entered into a loan agreement (the "Loan Agreement") with a syndicate of financial institutions whereby Fordwell will be granted a 3-year transferable term loan facility of up to US\$39,000,000 (the "Facility").

The proceeds of the Facility will be used partly towards the prepayment of all outstanding amounts under the agreement for HK\$130 million syndicated loan facility dated 6 December 2002 entered into between On Smart Holdings Limited, a wholly-owned subsidiary of the Company, and a group of banks and financial institutions, then towards the construction of a new coil-processing factory in Yangzhou, the People's Republic of China and working capital purposes of the Group. The Group is principally engaged in international metal trading, metal processing and property development and investment.

The Loan Agreement includes an undertaking on procuring that Mr. Chan Shing and Ms. Lau Ting (the "Chan Family") shall remain as the combined single largest shareholder of the Company and own (directly or indirectly) in the aggregate 30% or more of the ordinary issued shares of the Company at all times during the term of the Loan Agreement. A breach of such undertaking will constitute an event of default under the Facility, upon the occurrence of which all amounts outstanding and owing under the Facility may become immediately due and payable.

Mr. Chan Shing is the Chairman and Managing Director of the Company and Ms. Lau Ting, the spouse of Mr. Chan Shing, is an Executive Director of the Company. As at the date hereof, the Chan Family, directly and indirectly, holds approximately 44.88% of the issued share capital of the Company.

Save as disclosed above, there are no other matters that the Board may consider need to be disclosed under Rule 13.18 of the Listing Rules. The Company will comply with the continuing disclosure requirement under Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

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, Mr. Song Yufang and Mr. Huang Shenglan 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, 1 March 2005