



WINTON HOLDINGS (BERMUDA) LIMITED

(Incorporated in Bermuda with limited liability)

PROPOSED PRIVATISATION OF WINTON HOLDINGS (BERMUDA) LIMITED BY WAY OF A SCHEME OF ARRANGEMENT (under Section 99 of the Companies Act 1981 of Bermuda) AND WITHDRAWAL OF LISTING

RESULTS OF THE COURT MEETING AND SPECIAL GENERAL MEETING AND RESUMPTION OF TRADING

The Directors wish to announce that:

- at the Court Meeting held on 27th February, 2003 to approve the Scheme, 19 Independent Shareholders representing an aggregate of 91,048,745 Scheme Shares (amounting to approximately 99.18 per cent. of the total number of Scheme Shares voted) voted in favour of the Scheme, and 2 Independent Shareholders representing an aggregate of 750,000 Scheme Shares (amounting to approximately 0.82 per cent. of the total number of Scheme Shares voted) voted against the Scheme; and
- at the Special General Meeting held on 27th February, 2003 to approve and give effect to the Scheme, an aggregate of 425,442,670 Shares (amounting to approximately 99.82 per cent. of the total number of Shares voted) were voted in favour of the Scheme and an aggregate of 750,000 Shares (amounting to approximately 0.18 per cent. of the total number of Shares voted) were voted against the Scheme.

Accordingly, the Scheme was approved at the Court Meeting and the Special General Meeting.

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27th February, 2003, pending the release of this announcement. Application has been made to the Stock Exchange requesting the resumption of trading in the Shares with effect from 9:30 a.m. on 28th February, 2003.

INTRODUCTION

Reference is made to the announcements (the "Announcements") made by the Company dated 3rd December, 2002, 16th December, 2002, 23rd December, 2002 and 13th January, 2003 and the Scheme Document dated 13th January, 2003. Unless otherwise stated, terms used herein shall have the same meanings as those set out in the Announcements and the Scheme Document and all references to times and dates in this announcement are references to Hong Kong times and dates.

RESULTS OF THE COURT MEETING AND THE SPECIAL GENERAL MEETING

The Directors wish to announce that:

- at the Court Meeting held on 27th February, 2003 to approve the Scheme, an aggregate of 91,048,745 Scheme Shares representing approximately 99.18 per cent. in value of the total issued ordinary share capital of the Company were voted either by duly authorised corporate representatives, members present in person or by proxy of 19 Independent Shareholders. 19 Independent Shareholders representing an aggregate of 91,048,745 Scheme Shares (amounting to approximately 99.18 per cent. of the total number of Scheme Shares voted) voted in favour of the Scheme, and 2 Independent Shareholders representing an aggregate of 750,000 Scheme Shares (amounting to approximately 0.82 per cent. of the total number of Scheme Shares voted) voted against the Scheme. Accordingly, (i) the resolution to approve the Scheme was duly passed by a majority in number representing at least 75 per cent. in value of those Scheme Shares that were voted either by duly authorised corporate representatives, members in person or by proxy at the Court Meeting (by way of poll); and (ii) the Scheme was not disapproved by the Independent Shareholders at the Court Meeting (by way of poll) holding more than 10 per cent. in value of all the Scheme Shares held by all Independent Shareholders; and
- at the Special General Meeting held on 27th February, 2003 to approve and give effect to the Scheme, an aggregate of 425,442,670 Shares representing approximately 99.82 per cent. in value of the total issued ordinary share capital of the Company were voted either by duly authorised corporate representatives, members present in person or by proxy. An aggregate of 425,442,670 Shares (amounting to approximately 99.82 per cent. of the total number of Shares voted) were voted in favour of the Scheme and an aggregate of 750,000 Shares (amounting to approximately 0.18 per cent. of the total number of Shares voted) were voted against the Scheme. Accordingly, the special resolution to approve and give effect to the Scheme was duly passed by a majority of at least 75 per cent. of the Shareholders present and voting, either by duly

authorised corporate representatives, members present in person or by proxy, at the Special General Meeting (by way of poll).

EFFECTIVE DATE OF THE SCHEME

It is expected that the Scheme will become effective on Wednesday, 26th March, 2003. Further announcement will be made upon the Scheme becoming effective and the withdrawal of listing of the Shares on the Stock Exchange.

APPLICATION FOR WITHDRAWAL OF LISTING

An application for withdrawal of the listing of the Shares on the Stock Exchange will be made to the Stock Exchange. Subject to the approval of the Stock Exchange, it is expected that dealings in the Shares on the Stock Exchange will cease from 4:00 p.m. on Tuesday, 18th March, 2003 and the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:30 a.m. on Thursday, 27th March, 2003.

EXPECTED TIMETABLE

The latest time for lodging transfers of the Shares to qualify for entitlements under the Scheme is expected to be at 4:00 p.m. on Monday, 24th March, 2003. The expected timetable set out in the Scheme Document is for indicative purpose only and subject to changes.

SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 27th February, 2003, pending the release of this announcement. Application has been made to the Stock Exchange requesting the resumption of trading in the Shares with effect from 9:30 a.m. on 28th February, 2003.

By Order of the Board
Winton Holdings (Bermuda) Limited
Tan Yoke Kong
Director

Hong Kong, 27th February, 2003

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.