



WINTON HOLDINGS (BERMUDA) LIMITED

(incorporated in Bermuda with limited liability)

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

The Directors wish to announce that:

- the Scheme was sanctioned by the Supreme Court on Friday, 14th March, 2003 (Bermuda time) and is expected to become effective on Wednesday, 26th March, 2003 (both Hong Kong time and Bermuda time);
- the last trading day of the Shares on the Stock Exchange will be Tuesday, 18th March, 2003;
- the latest time for lodging transfers of the Shares to qualify for entitlements under the Scheme will be 4:00 p.m. on Monday, 24th March, 2003; and
- the listing of the Shares will be withdrawn from the Stock Exchange with effect from 9:30 a.m. on Thursday, 27th March, 2003.

INTRODUCTION

Reference is made to the announcements (the “Announcements”) of the Company dated 3rd December, 2002, 16th December, 2002, 23rd December, 2002, 13th January, 2003 and 27th February, 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.

The Company announces that the Scheme was sanctioned by the Supreme Court on Friday, 14th March, 2003 (Bermuda time).

ARRANGEMENTS IN RELATION TO DEALINGS IN AND TRANSFER OF SCHEME SHARES AND DESPATCH OF CHEQUES

1. Dealings in the Shares on the Stock Exchange are expected to cease immediately after 4:00 p.m. on Tuesday, 18th March, 2003.
2. In order to qualify for the entitlements under the Scheme, the Scheme Shareholders must lodge the following documents with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, No. 183 Queen’s Road East, Hong Kong, on or before 4:00 p.m. on Monday, 24th March, 2003:
 - (a) the duly executed and stamped instrument(s) of transfers and/or other document(s) of title; and
 - (b) the relevant certificate(s) for the Scheme Shares.
3. The record date for the distribution of entitlements under the Scheme will be Tuesday, 25th March, 2003.
4. The Scheme is expected to become effective on Wednesday, 26th March, 2003 (both Hong Kong time and Bermuda time).
5. Withdrawal of listing of the Shares from the Stock Exchange will be effective from 9:30 a.m. on Thursday, 27th March, 2003.
6. Cheques for cash entitlements under the Scheme are expected to be despatched to the Scheme Shareholders on or before Friday, 4th April, 2003 by ordinary post at their own risk.

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

Hong Kong, 17th March, 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.