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BOTO INTERNATIONAL HOLDINGS LIMITED

寶途集團國際有限公司

(incorporated in Bermuda with limited liability)

FURTHER POSTPONEMENT IN DESPATCH OF CIRCULAR

The parties to the Disposal Agreement and the Boto Property Disposal Agreement (“the Agreements”) are in discussion with respect to some possible changes to the structure and/or terms of the Agreements. As such, the despatch of the Circular which was originally expected to be on or before 10th June, 2002 has been further postponed. The Company has applied to the Stock Exchange for a further extension of time to 12th July, 2002 for the despatch of the Circular. In the event that such discussions result in changes to the structure and/or the terms of the Agreements, the Company will issue a separate announcement to disclose details of such changes.

Reference is made to the Company’s announcements dated 2nd April, 2002 (the “Announcement”), 23rd April, 2002, 8th May, 2002 and 29th May, 2002 in relation to, inter alia, the Disposal and the Boto Property Disposal, which constitute major and connected transactions of the Company. Capitalised terms used herein shall have the same meanings as ascribed thereto in the Announcement.

FURTHER POSTPONEMENT IN DESPATCH OF CIRCULAR

The parties to the Agreements are in discussion with respect to some possible changes to the structure and/or terms of the Agreements. In the event that such discussions result in changes to the structure and/or the terms of the Agreements, the Company will issue a separate announcement to disclose details of such changes. As such, the despatch of the Circular which was originally expected to be on or before 10th June, 2002 has been further postponed. The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.13(2) of the Listing Rules and further extension of time for the despatch of the Circular to 12th July, 2002.

By order of the board of Directors

Lam Pak Kin, Philip

Deputy Managing Director and Company Secretary

Hong Kong, 7th June, 2002