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BOTO INTERNATIONAL HOLDINGS LIMITED

寶途集團國際有限公司

(incorporated in Bermuda with limited liability)

EXTENSION OF LONG STOP DATE

The parties to the Disposal Agreement and the Subscription Agreement have agreed in writing to extend the long stop date for the fulfilment of the conditions precedent to Completion from 31st May, 2002 to 31st August, 2002.

Reference is made to the Company's announcements dated 2nd April, 2002 (the "Announcement"), 23rd April, 2002 and 8th 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.

EXTENSION OF LONG STOP DATE

The parties to the Disposal Agreement have agreed in writing to extend the long stop date for the fulfilment of the conditions precedent to Completion from 31st May, 2002 to 31st August, 2002. As indicated in the Announcement, completion of the Boto Property Disposal will take place immediately after and on the same date as the completion of the Disposal Agreement. Accordingly, the date for completion of the Boto Property Disposal will also be extended.

The parties to the Subscription Agreement have also agreed in writing to extend the long stop date for fulfilment of the conditions precedent to completion of the Subscription Agreement from 31st May, 2002 to 31st August, 2002.

By order of the board of Directors

Lam Pak Kin, Philip

Deputy Managing Director and Company Secretary

Hong Kong, 29th May, 2002