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RADFORD CAPITAL INVESTMENT LIMITED

萊福資本投資有限公司

(Incorporated in the Cayman Islands with limited liability)

CONCENTRATION OF PUBLIC FLOAT

This announcement is made in respect of the concentration of public float of the Shares in the hands of a small number of independent shareholders as at 8 July 2003.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

This announcement was made at the request of the Stock Exchange. Radford Capital Investment Limited (the “Company”) was recently informed by the Stock Exchange regarding the high concentration of the public float of the Company’s shares (the “Shares”) in the hands of 13 shareholders as at 8 July 2003 on the basis of the information provided by the Securities and Futures Commission to the Stock Exchange. The shareholding structure of the Company as at 8 July 2003 was as follows:-

Name	Number of Shares held	% of shareholdings
Hennabun Management Inc.	290,000,000	28.43
Sunfull Resources Limited	158,880,000	15.58
Mr. Wong Man Hung, Patrick (“Mr. Wong”)*	400,000	0.04
Public shareholders		
13 shareholders	469,140,000	45.99
Others	<u>101,580,000</u>	<u>9.96</u>
Total	<u>1,020,000,000</u>	<u>100.00</u>

* *Mr. Wong has been appointed as an executive director of the Company since 16 October 2002. Mr. Wong had interests in the Company of 1,900,000 Shares as at 16 October 2002, and disposed of 1,500,000 Shares on 31 October 2002. The Company’s 2002 annual report was misstated that Mr. Wong’s interests in the Company were 8,000,000 Shares instead of 400,000 Shares which was overstated by 7,600,000 Shares as at 31 December 2002 based on the written confirmation of Mr. Wong. In order to rectify such information, the Company and Mr. Wong will file all relevant documents pursuant to Part XV of Securities and Futures Ordinance to the Stock Exchange in due course. Mr. Wong has not filed any Form 3A (Director’s Notice — Interests in shares of listed corporation) to the Stock Exchange so far.*

All directors (including independent non-executive directors) of the Company (the “Board”) and their respective associates have confirmed that they have no interests in the Company except Mr. Wong as disclosed herein and are not aware of the identity of those 13 shareholders mentioned herein. The Board also confirmed that there were 570,720,000 Shares, representing approximately 55.95% of the Company’s issued capital, in the hands of public, of which 45.99% and 9.96% were held by those 13 shareholders and other shareholders respectively, which complied with Rule 8.08 of the Listing Rules.

As at 20 August 2003, the closing price of HK\$0.48 per Share represents a premium of approximately 306.78% to the unaudited consolidated net asset value per Share of HK\$0.118 as at 31 July 2003.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

By order of the Board
Chung Yuk Lun
Chairman

Hong Kong, 20 August 2003

Please also refer to the published version of this announcement in The Standard.