

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 1319 OF 2004**

**IN THE MATTER OF OXFORD
PROPERTIES & FINANCE LIMITED
and
IN THE MATTER OF SECTION 166 OF
THE COMPANIES ORDINANCE
(CAP. 32)**

NOTICE IS HEREBY GIVEN that a Petition was on 25th May 2004 presented to the High Court of the Hong Kong Special Administrative Region for the sanctioning of a Scheme of Arrangement dated 29th March 2004 between the above-named Oxford Properties & Finance Limited and the holders of its ordinary shares of HK\$1.00 each other than those beneficially owned by Smart Extra Holdings Limited and Precise Dragon Development Limited and for the confirmation of the reduction of the capital of the Company from HK\$100,000,000.00 to HK\$92,696,796.00 for the purposes of the Scheme of Arrangement.

AND NOTICE IS FURTHER GIVEN that the Petition is directed to be heard before the Honourable Mr. Justice Barma of the High Court of the Hong Kong Special Administrative Region, Court of First Instance, No. 38 Queensway, Hong Kong on Friday, the 18th day of June 2004 at 10:00 a.m..

Any creditor or shareholder of the Company desiring to oppose the sanctioning of the above Scheme of Arrangement and/or the making of an Order for the confirmation of the reduction of capital should appear at the time of the hearing in person or by Counsel for that purpose. A copy of the Petition will be furnished to any such person requiring the same by the under-mentioned Solicitors on payment of the regulated charges for the same.

DATED this 7th day of June 2004

Messrs. Peter K. S. Chan & Co.,
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244-248 Des Voeux Road Central,
Hong Kong.
Solicitors for the Company

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