

TAI FOOK SECURITIES LOSES NEW YORK OFFICE

Tai Fook Securities Group Ltd (Code: 665, Main Board, The Stock Exchange of Hongkong Ltd) has ceased all US operations – because its offices no longer exist.

Tai Fook Securities (US) Incorporated was located on the 22nd floor of World Trade Center, North Tower, Manhattan, New York, but, with the collapse of the building, following the aerial attack by Muslim extremists, last Tuesday, New York time, all of the office was destroyed and all the physical records of the company were lost.

This is according to Ms Chiu Yeung, Head of Group Marketing and Communications for Tai Fook Securities Group Ltd at its headquarters in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

When TARGET telephoned the head office of Tai Fook Securities in the HKSAR, today, the telephone operator refused to give any information about the company's US operations, shunting TARGET's call to Ms Chiu Yeung.

Ms Chiu Yeung said that customers and prospective customers should, now, contact Mr William K.K. Wong, Director of Institutional Sales, for further information in respect of the current situation in the US.

Mr Wong told a TARGET source that he had spoken to the President of Tai Fook Securities (US), a US citizen, immediately following the collapse of World Trade Center, and that all of the 3-man office had been evacuated in good time with no casualties.

Mr Wong confirmed that the Tai Fook Group of Companies had ceased doing any business in the US because of the current situation.

The only mention of the (former) New York operation is contained at Page 14 of the Annual Report of Tai Fook Securities Group Ltd for the Financial Year, ended March 31, 2001.

Under the sub-heading, '*Globalization with more emphasis on China*', Mr Peter Wong Shiu Hoi, Managing Director, states: '*... We have already successfully established sales points in major investment markets in the US, Europe and Japan through setting up sales offices in New York ...*'.

Scratch one, New York office – sadly.

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