

**HERITAGE INTERNATIONAL HOLDINGS LTD:
THE WALLS MUST APPEAR TO BE CLOSING IN ON THIS COMPANY**

It must appear to Management of publicly listed Heritage International Holdings Ltd (Code: 412, Main Board, The Stock Exchange of Hongkong Ltd) that the walls are slowly closing in on this investment company.

This is in spite of the fact that the company was able to raise about \$HK29 million, gross, by the issuance of 728 million New Shares at 4 cents per Share, that cash-raising exercise, having been completed just last Wednesday.

But, today, Heritage International has to deal with a rather irate corporate landlord of one of its wholly owned subsidiaries, namely, Prostar Hongkong Ltd.

According to officials of Firm Wise Investment Ltd, the Registered Owner of Office Unit Number 2 on the 27th Floor of The Centrium, Number 60, Wyndham Street, Central Hongkong, Prostar Hongkong Ltd has not paid rent to it since October 2004.

Firm Wise Investment alleges that it is owed \$HK100,764 by Prostar Hongkong Ltd in respect of unpaid rent on its property – and this property owning company, based in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), appears to be unable to extract money out of its tenant.

According to the records of **TOLFIN** (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), on August 12, 2002, Prostar Hongkong Ltd entered into a Tenancy Agreement with Firm Wise Investment, whereby Prostar Hongkong Ltd agreed to rent the 27th Floor of The Centrium for a period of 3 years.

Clearly, therefore, the tenancy agreement is about to lapse and, no doubt, Firm Wise Investment will not be too disappointed if its existing tenant does not negotiate a renewal of its lease.

On December 28, 2004, Heritage International brought out its Interim Report for the 6 months, ended September 3, 2004.

This Interim Report indicated another Loss Attributable to Shareholders, amounting to about \$HK27.95 million.

That result compared rather poorly with the like period in 2003 when the company reported a Net Profit Attributable to Shareholders of about \$HK9.80 million.

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