

**FUJIAN HOLDINGS LTD:
SUBSTANTIAL SHAREHOLDER IS SUED FOR NEARLY \$HK5 MILLION**

Bank of China (Hongkong) Ltd (()), a subsidiary of BOC Hongkong (Holdings) Ltd ([]) (Code: 2388, Main Board, The Stock Exchange of Hongkong Ltd), has issued Legal Proceedings in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), naming Sino Earn Holdings Ltd as the lone Defendant in the case.

Sino Earn Holdings Ltd is shown as being a 14-percent shareholders of publicly listed Fujian Holdings Ltd () (Code: 181, Main Board, The Stock Exchange of Hongkong Ltd), as at June 30, 2006.

Fujian Holdings Ltd is controlled by an organ of the PRC Government, to wit, HC Technology Capital Company Ltd.

According to Action Number 503, filed in the HKSAR High Court, Sin Hua Bank Ltd, Hongkong Branch, prior to Bank of China, with effect from October 1, 2001, absorbing that bank under its corporate 'umbrella', afforded banking facilities to Vastluxe Development Ltd.

Sin Hua Bank Ltd, back in October 1995, afforded general banking facilities to Vastluxe Development Ltd up to \$HK4 million as a fixed loan, it is alleged at Paragraph 3 of the Statement of Claim, attached to Writ of Summons, Number 503.

That \$HK4-million loan was to be repaid, it is alleged, by 180 equal, monthly installments of \$HK44,837.92.

According to Paragraph 5, Sino Earn Holdings Ltd was a Guarantor to the fixed loan, afforded to Vastluxe Development Ltd.

The Guarantee was said to be up to the limit of \$HK6 million.

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