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HAYWOOD INVESTMENTS LIMITED

(Incorporated in the Cayman Islands with limited liability)

The directors of the Company noted the increase in the trading volume of the share of the Company today and wish to inform the shareholders of the Company that they are not aware of any reasons for such increase in trading volume save for the disposal of a total of 6,500,000 shares of the Company by Mr. Wong Fong Kim.

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company has been informed by Mr. Wong Fong Kim, the chairman and the substantial shareholder of the Company (who indirectly holds 25,000,000 shares representing approximately 17.36% of the issued share capital of the Company through Ever Harvest Investment Ltd), Ever Harvest Investment Ltd. has disposed a total of 6,500,000 shares of the Company, representing approximately 4.51% of the Company's issued share capital (2,500,000 shares, 3,000,000 shares and 1,000,000 shares at HK\$0.098, HK\$0.099 and HK\$0.10 respectively) on market today. After the disposal, Mr. Wong Fong Kim through Ever Harvest Investment Ltd. indirectly holds 18,500,000 of the Company's shares representing approximately 12.85% of the issued share capital of the Company.

The shareholding of the Company's substantial shareholders (under the Securities and Futures Ordinance) are as follows:

Date	Name/Company name	Percentage of interest immediately before disposal	Percentage of interest immediately after disposal
6 Jan 2004	Lee Wing On, Samuel	25,000,000 shares (approximately 17.36%)	25,000,000 shares (approximately 17.36%)
6 Jan 2004	Ever Harvest Investment Ltd*	25,000,000 Shares (approximately 17.36%)	18,500,000 Shares (approximately 12.85%)
6 Jan 2004	Wang Chao, Julia	9,575,000 shares (approximately 6.65%)	9,575,000 shares (approximately 6.65%)

* Ever Harvest Investment Ltd. is a company wholly-owned by Mr. Wong Fong Kim.

The Board has noted the increases in trading volume of the shares today and wish to state that, save for the above, the Board is not aware of any reasons for such increases. The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of the above statement.

By order of the Board
Haywood Investments Limited
Wong Fong Kim
Chairman

Hong Kong, 6th January 2004

Please also refer to the published version of this announcement in The Standard dated on 07-01-2004.