

Our Ref : 509/EN/51

25 May 2000

**By Double Registered**

Peaceful Investment Inc.  
P.O. Box 462  
Naha-Shi  
Okinawa-Ken 900  
Japan

Dear Sir,

**Oxford Properties & Finance Limited**  
**Re. Investigation under section 33 of the**  
**Securities (Disclosure of Interests) Ordinance**

**Section I**

I am the Inspector appointed by the Acting Financial Secretary, pursuant to his powers under section 33 of the Securities (Disclosure of Interests) Ordinance ("SDIO"), Chapter 396, Laws of Hong Kong, to investigate and report on the membership of Oxford Properties & Finance Limited ("Oxford"), being a listed company in Hong Kong, and otherwise with respect to Oxford, for the purpose of determining the true persons who are or have been financially interested in the success or failure (real or apparent) of Oxford or are able to control or materially influence its policy as at 26 April 2000, or if transactions in any shares material to my investigation have been taken place subsequent to 26 April 2000, on the date of the last of those transactions. The scope of my investigation is limited to an examination of the holdings of those persons currently registered as shareholders of Oxford to establish whether or not they are and to determine who are the beneficial owners of such shares. A copy of the Instrument of Appointment ("the Appointment") dated 26 April 2000 is attached as Appendix A for your reference.

Pursuant to the terms of the Appointment and in the exercise of the powers thereby conferred upon me, you are hereby required to produce to me the information requested in Section II below on or before 16 June 2000.

The information sought relates to any past or present “interests” in the share capital of Oxford. Please be advised that in this connection, the word “interest” is given an extended meaning. For the purposes of this investigation, references in this letter to interests in shares shall be construed as interests of the type referred to in sections 8, 9, 10 and 13 of the SDIO. A copy of the SDIO is attached as Appendix B. You are strongly advised to read these sections and/or seek legal advice before you provide the information sought herein.

## Section II

You are required to provide the following information. You may reply in writing or by telex or telefax so long as the information reaches me on or before 16 June 2000.

1. **Present interests.** Please state whether or not at the date of this letter you have an interest in any of the issued ordinary shares in Oxford. If the answer is in the affirmative, please state:
  - (a) the number of such shares in Oxford in which you have an interest;
  - (b) the nature of your interest in the shares, e.g. beneficial owner, trustee, corporate interests, etc.;
  - (c) the date(s) on which you acquired an interest in the shares or in any of them;
  - (d) the name(s) used to acquire such interest(s) in the shares;
  - (e) whether any consideration was provided in order to acquire such interest(s) (if the answer is affirmative, please also give further details as required in sub-section 3 below);
  - (f) the name(s) presently used to hold such interest(s) in the shares;
  - (g) so far as lies within your knowledge, the full name, address and telephone and fax numbers of each person from whom or through whom you acquired each such interest;
  - (h) the certificate numbers of the shares in which you have an interest;
  - (i) the number of such shares that are registered in your name alone;

- (j) if any of such shares is not registered in your name alone, so far as lies within your knowledge, the full names, addresses and telephone and fax numbers of the registered shareholders of the shares that are not so registered, together with the number of shares held by each such registered holder;
- (k) whether any other person is at the date of this letter interested in those shares in which you have an interest or in any of them and, so far as lies within your knowledge, the full name, address and telephone and fax numbers of each such person with particulars of the nature of his interest and the number of shares in which each such person has an interest;
- (l) whether you or any of the persons named in the response to the preceding paragraph (k), are or were parties to
  - (i) an agreement to which sections 9 and 10 of the SDIO apply and which affects those shares in which you have an interest or
  - (ii) any agreement or arrangement relating to the exercise of any of the rights conferred by the holding of those shares in which you have an interest and,  
  
so far as lies within your knowledge, the full name, address and telephone and fax numbers of each person to the agreement.

2. **Past interest.** If at any time in the past since 26 April 2000 you had an interest in any of the shares of Oxford which you now no longer have, please state:

- (a) the maximum number of shares in which you had such an interest;
- (b) the nature of your interest in such shares e.g. beneficial owner, trustee, corporate interests etc.;
- (c) the date(s) on which you acquired an interest in such shares or in any of them;
- (d) the name(s) used to acquire such interest(s) in the shares;
- (e) whether any consideration was provided in order to acquire such interest(s) (if the answer is affirmative, please also give further details as required in sub-section 3 below);

- (f) the name(s) used to hold such interest(s) in the shares;
- (g) if such interest in the shares or in any of them was acquired on or after 26 April 2000, so far as lies within your knowledge, the full name, address and telephone and fax numbers of each of the persons from whom or through whom you acquired each such interest;
- (h) the number of such shares that were registered in your name alone;
- (i) if any of such shares was not registered in your name alone, so far as lies within your knowledge, the full names, addresses and telephone and fax numbers of the registered holders of the shares that were not so registered, together with the number of shares held by each such registered holder;
- (j) whether any other person was interested in those shares or in any of them at any time you had an interest and, so far as lies within your knowledge, the full name, address and telephone and fax numbers of each such person with particulars of the nature of his interest and the number of shares in which each such person had an interest;
- (k) whether you or any of the persons named in the response to the preceding paragraph (j) were parties to
  - (i) an agreement to which sections 9 and 10 of the SDIO applied and which affected those shares or
  - (ii) to any agreement or arrangement relating to the exercise of any of the rights conferred by the holding of those shares and,  
  
so far as lies within your knowledge, the full name, address and telephone and fax numbers of each person to the agreement;
- (l) the date(s) on which you ceased to have an interest in the shares or in any of them;
- (m) whether any consideration was received for the disposal of such interest(s) (if the answer is affirmative, please give further details as required in sub-section 4 below);
- (n) so far as lies within your knowledge, the full name, address and telephone and fax numbers of each person through whom or to whom you disposed of your interest in the shares or in any of them.

3. **Consideration given.** If you have given consideration as set out in sub-section 1(e) or sub-section 2(e) above, please provide:
- (a) details of the type of consideration given, and if it is in monetary terms please also state
    - (i) the amount;
    - (ii) the form in which the money was paid to acquire the interest e.g. cash, cheque, cashier order etc.;
    - (iii) the date the money was paid;
    - (iv) the source of the money, how and when it was made available;
    - (v) if the money was provided by a person other than yourself, please state the full name, address and telephone and fax numbers of the person and the reason why he provided the money;
  - (b) Any supporting documents evidencing the details set out in (a) above.
4. **Consideration received.** If you have received consideration as set out in sub-section 2(m) above, please provide:
- (a) details of the type of consideration received, and if it is in monetary terms please also state
    - (i) the amount;
    - (ii) the form in which the money was received for the disposal of the interest e.g. cash, cheque, cashier order etc.;
    - (iii) the date the money was received;
    - (iv) the recipient of the money;
    - (v) if the ultimate beneficiary of the money received was a person other than yourself, please state the name, address and telephone and fax numbers of the person, the reason why he received the money, how and when he received it;

- (vi) identity of the person from whom consideration was received (full name, address and telephone and fax numbers);
- (b) any supporting documents evidencing the details set out in (a) above.

5. **Financial assistance provided to any person for the purposes of acquiring an interest in any of the shares of Oxford.** If at any time in the past you had provided financial assistance to any person for the purposes of acquiring an interest in any of the shares of Oxford (whether such purposes were known to you at that time or subsequently), please provide details of:

- (a) the person (full name, address and telephone and fax numbers) to whom you provided such financial assistance;
- (b) the amount;
- (c) the date such financial assistance was provided;
- (d) the form in which the financial assistance was provided e.g. cash, cheque, remittance;
- (e) the source of the money;
- (f) the reason for providing the financial assistance;
- (g) if the money was repaid subsequently, please state
  - (i) the amount repaid, with a breakdown of any interest element;
  - (ii) the date such repayment was received;
  - (iii) identity of the person from whom the repayment was received (full name, address and telephone and fax numbers);
  - (iv) the form in which the repayment was received e.g. cash, cheque, remittance etc.;

Please also provide any supporting documents evidencing the details set out in (a) to (g) above.

### **Section III**

Production of the abovementioned information will result in you providing personal data as defined in the Personal Data (Privacy) Ordinance ("PDPO").

Under section 36 of the SDIO, it is obligatory for you to produce the abovementioned information to me. If you fail to provide the information sought or if you knowingly provide any false or incomplete information in your response, you may be prosecuted and punished as if you had been guilty of contempt of court.

The use of the personal data is essential to the discharge of my functions as the Inspector and a failure to provide such data will prejudice the performance of my functions as the Inspector in relation to the matters for which the data is sought. Insofar as any of the information sought contains personal data of which you are not the data subject, it is unnecessary to seek the data subject's consent to provide the data to me. The seeking of such consent may also prejudice the performance of my functions as the Inspector.

To the extent that the abovementioned information contain personal data, they are collected for the purpose of the captioned investigation and will be held and used for purposes related to the discharge of my functions as the Inspector appointed under section 33 of the SDIO or any other purpose set out in the SDIO.

In the course of performing my functions as the Inspector, I may, as permitted by law, transfer any personal data to relevant courts, panels, tribunals and committees, exchange companies and clearing houses, government bodies, other regulatory authorities, professional associations, organisations or individuals in Hong Kong or overseas.

You have the right to access to and correction of your personal data provided pursuant to this letter. Requests for access and correction of personal data should be submitted in the prescribed form to the Data Privacy Officer at the Securities and Futures Commission, 12<sup>th</sup> Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong.

## Section IV

**Under section 41 of the SDIO, where it appears to the Financial Secretary that there is difficulty in finding out the relevant facts about any shares, he may by order direct that the shares be subject to the restrictions of Part V of the SDIO. In such a case, the Court of First Instance may order that the shares be sold or make any further order relating to the sale or transfer of the shares as it thinks fit (section 46 of the SDIO). It is accordingly in your interest to provide the information sought in a timely manner.**

I look forward to your producing the abovesaid information on or before 16 June 2000. Should you have any queries regarding this letter or any matters you may wish to discuss, please contact the undersigned at:

Telephone number : (852) 2842-7703  
Facsimile number : (852) 2521-7929  
Correspondence address : Inspector appointed under section 33 of the  
Securities (Disclosure of Interests) Ordinance  
12/F, Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

Yours faithfully

Stephen Suen Man Tak  
Inspector appointed under section 33 of the  
Securities (Disclosure of Interests) Ordinance

Encl.

(EN/SSjw/00L90)