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LERADO GROUP (HOLDING) COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

SCRIP DIVIDEND SCHEME IN RELATION TO THE FINAL DIVIDEND FOR THE YEAR ENDED 31ST DECEMBER, 1999

It was announced on 18th April, 2000 that the directors of Lerado Group (Holding) Company Limited (the "Company") had recommended ("Scrip Dividend Scheme") the payment of a final dividend of HK\$0.06 per share for the year ended 31st December, 1999 payable to the shareholders of the Company whose names appear on the register of members on 29th May, 2000 ("Record Date") with an option to elect scrip dividend of shares ("Scrip Shares").

The Scrip Dividend Scheme was approved at the Annual General Meeting of the Company held on 30th May, 2000.

The number of Scrip Shares to be allotted to shareholders pursuant to the Scrip Dividend Scheme will be calculated by reference to the market value of the shares based on the average closing prices of the Company's shares on The Stock Exchange of Hong Kong Limited ("Stock Exchange") for the five trading days from 23rd May, 2000 to 29th May, 2000 which was HK\$1.27 per share. Accordingly, the number of Scrip Shares which shareholders will receive in respect of the existing shares registered in their names as at 29th May, 2000 under the Scrip Dividend Scheme will be calculated as follows:

$$\begin{array}{rcl}
 \text{Number of Scrip Shares} & = & \text{Number of existing shares} \quad \times \quad \underline{\text{HK\$0.06}} \\
 \text{to be allotted} & & \text{entitled to receive scrip} \quad \quad \quad \text{HK\$1.27} \\
 & & \text{dividend}
 \end{array}$$

The number of Scrip Shares to be received will be rounded down to the nearest whole number. Fractional entitlements to the Scrip Shares will be aggregated and sold, the net proceeds being retained for the benefit of the Company. The Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will rank *pari passu* in all respects with the shares in issue save that they will not be entitled to the final dividend for the financial year ended 31st December, 1999.

Any Shareholder who wishes to receive only cash in respect of his final dividend entitlement need not complete the Scrip Shares Election Form. Any Shareholder who wishes to receive Scrip Shares in lieu of cash in respect of his final dividend entitlement, either in whole or in part must complete the Scrip Shares Election Forms and return it to the Company's share registrars, Secretaries Limited at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong **not later than 4:00 p.m. on 19th June, 2000**. No acknowledgement of receipt of the said Form will be issued.

The allotment and issue of the Scrip Shares is subject to the granting by the Stock Exchange of a listing of and permission to deal in the Scrip Shares pursuant to the Scrip Dividend Scheme. Application has been made to the Listing Committee of the Stock Exchange for a listing of and permission to deal in the Scrip Shares.

Certificates in respect of Scrip Shares and cheques in respect of cash dividend are expected to be sent to shareholders by post at the risk of those entitled thereto on or around 29th June, 2000.

Shareholders whose registered addresses are outside Hong Kong as at the Record Date will not be permitted to participate in the Scrip Dividend Scheme in accordance with the Bye-Laws of the Company. Accordingly, they will receive the final dividend wholly in cash. No Scrip Shares Election Forms will be sent to such shareholders.

A circular describing the details of the Scrip Dividend Scheme together with the Form of Election will be despatched to shareholders on 2nd June, 2000.

By order of the board

HUANG YING YUAN

Chairman

Hong Kong, 30th May, 2000

** For identification purposes only*

Source: Lerado Group (Holding) Company Limited

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