

FIRST STAR DEVELOPMENT LIMITED

27th Floor, Oterprise Square, 26 Nathan Road, Tsimshatsui, Kowloon, Hong Kong
Tel: (852) 2272 3330 Fax: (852) 2314 8101

Our Ref: NK/PSPS/HHB/00/006

Date: 4th August, 2000

Director of Housing
Housing Department
Rental Housing &
Private Sector Participation Scheme Section
Ho Man Tin Sub-office
Units 104-110, G/F
Block 8, Ho Man Tin Estate
Kowloon, Hong Kong.

*1st.
not executed
49%
under d.
17*

Received by RP SECTION
- 7 AUG 2000

Dear Sirs,

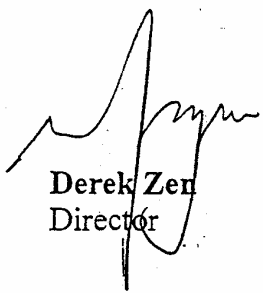
**Private Sector Participation Scheme
Hung Hom Bay Reclamation Area, Kowloon
Kowloon Inland Lot No. 11076**

We refer to our tender for the above project.

Please be informed that Messrs. Wealth March Property Limited, a wholly owned subsidiary of Messrs. New World Services Ltd. has acquired 49% of the total number of issued shares of this company. This will further strengthen our financial and technical capability, which will benefit satisfactory completion of the project.

Thank you for your kind attention.

Yours faithfully,
For and on behalf of
First Star Development Limited


Derek Zen
Director

① Ho/PL - pl. prepare memo to Lands D as discussed (ref. Clause 17 of Tender Notices; parent co. - pl. update data sheet, ignora etc.

② CES/RF - f.i.p. 2/6/00

SES/112	GES f. i.	ES/17	12/23/9
<i>7/8</i>	Yes <input type="checkbox"/>	<i>RW</i>	File to me <input type="checkbox"/>
	No <input type="checkbox"/>	<i>18/8</i>	File away <input type="checkbox"/>