

LINMARK

[For Immediately Release]

LINMARK GROUP LIMITED ANNOUNCES PLACING AND PUBLIC OFFER ALLOTMENT RESULTS

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PLACING SHARES 20.1 TIMES SUBSCRIBED PUBLIC OFFER SHARES 144.6 TIMES SUBSCRIBED

(Hong Kong, May 8, 2002) – Linmark Group Limited (“Linmark”), a fast growing one-stop global sourcing and supply chain management solutions provider, today announced its allotment results. The Group received valid indication of interests for 2,821,485,758 placing shares, approximately 20.1 times the placing shares initially available. Valid applications for the public offer shares amounted to 2,030,704,000 shares, representing subscription of approximately 144.6 times the public offer shares initially available.

At the issue price of HK\$1.68, net proceeds are estimated to be approximately HK\$188.8 million.

As a result of strong demand for the public offer shares, the clawback mechanism has become applicable. The final number of the public offer shares has been increased to 78 million shares following a reduction in the number of the placing shares to 78 million shares.

In addition, DBS Asia Capital Limited (“DBS Asia”), acting as one of the joint international coordinators and bookrunners of the share offer, has over-allocated 23.4 million shares under the placing.

As a result of the over-allocation and the clawback arrangement mentioned above, the total number of the placing shares has been reduced from 140.4 million shares to 101.4 million which comprises 46.8 million new shares, 31.2 million sales shares and 23.4 million shares borrowed under the stock borrowing arrangement. The 101.4 million placing shares were fully taken up by 310 professional, institutional and individual investors in Hong Kong and certain other overseas jurisdictions.

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Trading of shares on the Main Board of The Stock Exchange of Hong Kong Limited will commence on May 10, 2002 (Friday). The stock code is 915. DBS Asia is the sponsor, SBI E2-Capital (HK) Limited is the co-sponsor. They also act as the joint international coordinators and joint bookrunners. Both of them, together with Cazenove Asia Limited, are joint lead managers.

Commenting on these encouraging results, Mr. Wang Lu-Yen, Chairman of Linmark said, "We are extremely pleased with the response of the share subscription as it provides public recognition for our sound business model and promising prospects. It also demonstrates investor confidence in our Group. As we enter a new chapter in our business development, it will form the major impetus for our future progress."

In view of the many opportunities in the sourcing industry, Linmark will proactively develop its business. Of the net proceeds of HK\$188.8 million, the Group will devote approximately HK\$70.2 million towards soliciting new clients and new business; approximately HK\$19.5 million will be used to enhance its in-house I.T. system LOGON; approximately HK\$15.6 million will be used for sourcing network expansion particular in the PRC; another approximately HK\$11.7 million will be utilized to establish additional sourcing offices. The remaining balance of approximately HK\$71.8 million will be reserved as general working capital.

Mr. Steven Feniger, Chief Executive Officer of Linmark concluded, "Given our well-defined business approach and our strategic expansion plans, the Group is poised to deliver sustainable growth in the years to come. The management is fully committed to fulfilling our corporate vision and I look forward to witnessing more highlights for the Group."

About Linmark Group Limited

Founded in 1964, Linmark is a fast growing one-stop global sourcing agent and supply chain management solutions provider. The Group provides sourcing solutions to retailers, wholesalers, brand names, mail order houses and department stores, with a focus on North America and Europe. With its experienced management team, extensive global network, modular business model, long-term customer relationships and advanced LOGON system, Linmark is riding on the escalating global outsourcing trend to continue its expansion in the international market.

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