

KARCE INTL HOLD<1159> - Exceptional Price Movement

The Stock Exchange has received a message from Karce International Holdings Company Limited which is reproduced as follows:-

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

The directors of Karce International Holdings Company Limited (the "Company") note the recent increases in the price of the shares of the Company and wish to state that they are not aware of any reasons for such increases.

The directors of the Company also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the board aware of any matter 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 this statement.

For and on behalf of the Board
Tong Shek Lun

Chairman

Hong Kong, 28th December, 1999”