

Tuesday September 28 1999

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HENG FUNG HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

PROPOSED CHANGE OF COMPANY NAME

The Directors of the Company have resolved to change the name of the Company to "ONLINE CREDIT INTERNATIONAL LIMITED (聯網信貸國際有限公司)".

A special resolution will be proposed at the extraordinary general meeting of the Company to be held on 27th October, 1999 for the shareholders of the Company to consider and if thought, fit, approve the change of name.

CHANGE OF NAME

The directors (the "Directors") of Heng Fung Holdings Company Limited (the "Company") announce that, in order to reflect the business diversification of the Company and its subsidiaries into e-commerce, it is proposed that the name of the Company be changed to "ONLINE CREDIT INTERNATIONAL LIMITED (聯網信貸國際有限公司)".

The proposed change of name of the Company is subject to the passing of a special resolution by the shareholders of the Company at an extraordinary general meeting of the Company ("EGM") to be held on Wednesday, 27th October, 1999 and the approval by the Registrar of Companies in Hong Kong. The change of name of the Company shall take effect from the date on which the new name is registered by the Registrar of Companies in Hong Kong. The Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong.

The change of name of the Company will not affect any of the rights of the shareholders of the Company. All existing share certificates of the Company ("Share Certificates") in issue bearing the existing name of the Company will, after the change of name, continue to be evidence of title to the shares of the Company (the "Shares") and will be valid for trading, settlement and delivery for the same number of Shares in the new name of the Company. As soon as the change of name has become effective, any new issue of Share Certificates will be issued in the new name of the Company. Shareholders may, for a period of one month from the date when the change of name becomes effective, submit existing Share Certificates to, Friendly Registrars Limited, the registrar of the Company in Hong Kong, at 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong for exchange, at the expense of the Company, for new share certificates in the new name of the Company.

A further announcement regarding the effective date of the change of name and arrangements for trading of Shares in the new name of the Company on The Stock Exchange of Hong Kong Limited will be made when the change of name of the Company has become effective and unconditional.

A circular to shareholders of the Company containing details of the proposed change of name and the notice convening the EGM will be despatched to shareholders of the Company as soon as practicable.

By Order of the Board
Chan Heng Fai
Chairman

Hong Kong, 27th September, 1999