



## News Release

### Notice of Cessation Of Substantial Shareholding

<b>Part 1</b>	
1. Date of notice to issuer *	14-06-2006
Name of Substantial Shareholder *	WAH-CHANG OFFSHORE (HONG KONG) COMPANY LIMITED
Please tick one or more appropriate box(es): *	<ul style="list-style-type: none"><li>• Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]</li></ul>

<b>Part 2</b>	
1. Date of change of [Select Option]	
2. Name of Registered Holder	

<b>Part 2</b>	
3. Circumstance(s) giving rise to the interest or change in interest # Please specify details	[Select Option]
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change  As a percentage of issued share capital	%
No. of N.A. which are subject of this notice  As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change  As a percentage of issued share capital	%

<b>Part 3</b>	
1. Date of change of Interest	14-06-2006
2. The change in the percentage level	From 6.46 % To 4.22 %
3. Circumstance(s) giving rise to the interest or change in interest  # Please specify details	# Others  Vendor Shareholder at the Initial Public Offering.
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in the percentage level is the result of a series of transactions.

<b>Part 4</b>	
1. Holdings of Substantial Shareholder , including direct and deemed interest :	

<b>Part 4</b>		
	Direct	Deemed
No. of shares held before the change	41,396,466	0
As a percentage of issued share capital	6.46 %	0 %
No. of shares held after the change	31,670,266	0
As a percentage of issued share capital	4.22 %	0 %

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