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TEXWINCA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(the “Company”)

ANNOUNCEMENT

The executive directors of the Company agreed to sell a total of 73,800,000 shares of the Company to several funds, who are independent third parties, on 5th March, 2002.

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

We have noted today's increase in the trading volume of the shares of the Company and announce that about 91.72% of such trading volume was attributable to the disposal by the following executive directors of the Company of a total of 73,800,000 shares of the Company (representing about 5.8% of the existing issued share capital of the Company) to several funds, who are independent third parties, at HK\$4 per share on 5th March, 2002:

Name	Before disposal		Number of shares sold	After disposal	
	Number of shares held	%		Number of shares held	%
Poon Bun Chak	839,720,104	(Note 1) 65.98	33,000,000	806,720,104	63.39
Poon Kei Chak	27,377,200	(Note 2) 2.15	16,500,000	10,877,200	0.85
Poon Kwan Chak	10,442,800	(Note 2) 0.82	6,300,000	4,142,800	0.33
Poon Kai Chak	7,502,800	(Note 2) 0.59	7,000,000	502,800	0.04
Ting Kit Chung	11,100,000	0.87	11,000,000	100,000	0.008

Notes:

- 234,800,104 of these shares are owned by Farrow Star Limited, which is wholly-owned by a discretionary trust the beneficiaries of which include the family members of Mr. Poon Bun Chak, and 571,200,000 shares are owned by Giant Wizard Corporation in which Farrow Star Limited has an 87.51% interest.
- Messrs. Poon Kei Chak, Poon Kwan Chak and Poon Kai Chak own an aggregate of 12.4% interest in Giant Wizard Corporation.

These executive directors effected the disposal in order to broaden and strengthen the shareholder base of the Company. They have informed the Company that they intend to exercise the options granted to them under the share option scheme of the Company to subscribe for a total of 50,700,000 shares of the Company to increase their shareholdings in the Company.

Save as disclosed above, we are not aware of any reason for such increase in the trading volume of the shares of the Company.

We 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.

By order of the Board
Poon Bun Chak
Chairman

Hong Kong, 5th March, 2002

Please also refer to the published version of this announcement in Hong Kong iMail and Sing Tao Daily.