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WINFOONG INTERNATIONAL LIMITED

(榮豐國際有限公司)

(Incorporated in Bermuda with limited liability)

**Unaudited Quarterly Results
For the Three Months Ended 31st March, 2004**

SUMMARY

The board of directors of Winfoong International Limited (the "Company") announced the unaudited consolidated results of the Company and its subsidiaries (the "Group") for the three months ended 31st March, 2004 to keep the public informed of the position of the Group.

Hong Fok Corporation Limited ("Hong Fok") whose shares are listed on the Singapore Stock Exchange is an associated company of the Company and the Company is an associated company of Hong Fok. As at the date of this announcement, Hong Fok beneficially owns 40.38% of the existing issued share capital of the Company and the Company beneficially owns 20.2% of the existing issued share capital of Hong Fok. Hong Fok will release its unaudited quarterly results for the three months ended 31st March, 2004 on 14th May, 2004 pursuant to the listing rules of the Singapore Stock Exchange. The Company hereby releases the unaudited results of the Group for the three months ended 31st March, 2004 to keep the public informed of the position of the Group under the general obligation imposed by rule 13.09 of the Listing Rules.

The unaudited net loss attributable to shareholders of the Group for the three months ended 31st March, 2004 was approximated HK\$3,434,000 (2003: profit of HK\$180,000).

The unaudited consolidated net asset value of the Group as at 31st March, 2004 was approximately HK\$1,230,214,000 (31st December, 2003 audited: HK\$1,224,505,000.)

The Group's interim results for the six months ending 30th June, 2004 will be announced in accordance with the requirements set out in the Listing Rules.

BY ORDER OF THE BOARD
WINFOONG INTERNATIONAL LIMITED
Patrick Cheong
Chairman

Hong Kong
14th May, 2004

Please also refer to the published version of this announcement in The Standard dated 17 May 2004.