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CAFE DE CORAL HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)

INTERNATIONAL EXPANSION BY CAFE DE CORAL OF CHINESE QUICK SERVICE RESTAURANT BUSINESS

SUMMARY

CAFE DE CORAL HOLDINGS LIMITED ("the Company"), intends to enter into a Shareholders' Agreement with **KEN FOWLER ENTERPRISES LIMITED** ("KFE"), an independent third party, to establish a Canadian Joint Venture ("JV") on an equal equity basis, with the remaining to be held by the management staff. The purpose of JV is to own and operate the entire operations of **MANCHU WOK** ("the Business") of 195 restaurant outlets, to be acquired by KFE from the U.S. publicly listed **LAIDLAW INC.** Formation of JV forms part of the international expansion strategy of the Company.

The Business

The Business mainly consists of the business of establishing, owning, operating, franchising and licensing of a chain of Chinese quick service restaurants primarily known as "Manchu Wok" in Canada, USA and Poland. The number of stores operating under Manchu Wok amounted to 119 in USA, 74 in Canada and 2 in Poland.

Further Announcement

At this stage, the detail terms of the Shareholders' Agreement, the consideration for the Business, and the conditions of the financing arrangements are still under negotiation by and between the relevant parties. Upon further development on these matters, the Company will make further announcement as and when necessary.

The Shareholders' Agreement of the Joint Venture is expected to be executed concurrent with the completion of the acquisition of the Business. Subject to certain regulatory approvals and customary closing conditions, the acquisition is expected to close before the end of September.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Li Oi Chun, Helen
Company Secretary

Hong Kong, 18th September, 2000