

[For Immediate Release]



The China Mantou Fund Reaches Four Year Track Record



(Hong Kong, July 9, 2007) – Pacific Sun Investment Management (Hong Kong) Limited (“Pacific Sun”) is pleased to announce that The China Mantou Fund (the “Fund”), a long/short greater China fund, has reached a four year track record. Fund investors who have been invested in the Fund since July 2003 have earned approximately 148% since strategy inception and more than 25% annualized both net of fees.

The Fund invests primarily in listed companies globally that have a majority of revenue, profits, and/or operations in greater China. It can also invest up to 15% of its assets in unlisted investments. The core long portfolio, according to Pacific Sun, consists of mainly mid and small cap stocks that are below the radar screen and that trade on average at approximately 8 times forward earnings with a 3% dividend yield.

The Fund’s board of directors and advisory members include a diverse and complimentary group of mostly greater China-based experts. Board of Directors include David Hui (former CEO of Sun Hung Kai Financial Group), David Lee (former Chairman of Kwang Hua Investment Trust & Investment), and Marc Faber (Author, “The Gloom, Boom & Doom Report”). The advisors are George Chen (Chairman/CEO of Taiwan’s Capital Group), Peter Fu (Former Managing Director of BNP Paribas Peregrine), T.L. Tsim (leading advisor on political risk and strategic planning in greater China) and Liu Xuezhong (Chairman of Zhong Tai Group in Nanjing).

Hong Kong-based Pacific Sun specializes in alternative investments in Asia with a specific concentration in greater China (China, Hong Kong, and Taiwan). Pacific Sun’s founder and chief investment officer, Andy Mantel, was the founding Portfolio Manager for China’s first ever fund management firm Shanghai International Asset Management, a joint venture set up in 1992 between the Shanghai government and one of Taiwan’s largest business groups. He also helped in opening one of Taiwan’s first foreign institutional accounts in 1991.

“The ability to successfully manage a greater China fund in both good and bad markets is crucial,” said Mr. Mantel who, despite weak markets in the mid 1990’s, also recorded a multi-year track record with annualized double digit gains at that time when he managed the listed securities portfolio for Shanghai International Asset Management. “Every one or two years there is an event that upsets the markets. We have successfully made money for our investors despite the frequent market turbulences.”

“The Fund’s ability to choose from all greater China-related stocks globally is central to our investment strategy. Rather than only look at A shares or H shares, we consider the whole universe of stocks and our own proprietary stock screening model helps us achieve our results,” says assistant fund manager Adam Tam. Many of our holdings are not covered by sell side analysts and remain below investors radar screens. They will be major beneficiaries of China’s qualified domestic institutional investor (QDII) program.

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