

Hong Kong Partners, L.P.
Summary Offering Information

The Partnership

Hong Kong Partners L.P. is organized as a Delaware Limited partnership.

Investment Objective and Strategy

The Partnership is an investment partnership serving the needs of a small group of investors with longer-term investment horizons. The objective of the partnership is capital appreciation. The Partnership will seek to achieve its objective by investing mainly in the assets of equity securities of companies doing business in the People's Republic of China, primarily shares that are listed on the Hong Kong Stock Exchange.

General Partner

South Ocean Partners LLC is controlled by Brook McConnell

The Investment Manager

South Ocean Management, Ltd., a Hong Kong corporation registered as an Investment Advisor with the U.S. Securities and Exchange Commission and the Hong Kong SFC. The Investment Manager has been registered since 1992 and is based in Hong Kong.

Management Fees

South Ocean Partners, LLC., will not be compensated for serving as general partner although the General Partner will maintain an investment in the Partnership. The Investment Manager will receive a quarterly management fee equal to .375% (approximately 1.5% on an annual basis) of the account's net asset value and an annual performance allocation of 15%, based on the account's net profit over a rolling two-year period.

Expenses of the Partnership

The Partnership will bear all expenses relating to its existence and operations, including without limitation brokerage commissions and charges, taxes, organizational expenses, legal and auditing expenses and the fee payable to the Investment Manager

Risk Factors	Investing in the securities of companies doing business in the People's Republic of China via the Hong Kong Stock Exchange involves risks and special considerations not usually associated with investing in the United States securities markets and there can be no assurance that the Partnership will achieve its objective or be profitable.
Regulatory Matters	While the Investment Manager is registered under the Investment Advisors Act of 1940, the Partnership will not be registered as an investment company under the Investment Company Act of 1940. As a result, certain provisions of that Act will not be afforded to the Partnership or its Limited Partners.
The Offering	Limited Partner interests are being offered to a limited number of qualified investors. All investors must be "accredited" within the meaning of Regulation D under the Securities Act of 1933. The minimum investment is \$150,000 from new Limited Partners, and additional contributions of at least \$20,000 from existing Limited Partners, may be accepted on the first business day of each calendar month.
Distributions	The Partnership will not make distributions to Limited Partners and its Limited Partner interests are not transferable without the prior consent of the General Partner, which consent may be withheld in his sole and absolute discretion. A Limited Partner may, however, on 60 day's notice, have distributed to him as of each December 31 or June 30, all or a portion of the net asset value of his Limited Partner interest.

All Limited Partners must be provided with a copy of the Offering Memorandum, Limited Partnership Agreement and Subscription Agreement prior to investing and are urged to thoroughly review these documents.