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KANHAN TECHNOLOGIES GROUP LIMITED
看漢科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

Announcement

Summary

The underwriters need more time to finalise the list of placees and the allotment results announcement has therefore been rescheduled to be published on 24 February, 2003. Dealings in Shares on GEM will commence as planned on 25 February, 2003. The Issue price was determined on 14 February, 2003 and set at HK\$0.33 per Share. There is no over-allocation in the Placing and the over-allotment option will therefore not be exercised by South China Securities.

Reference is made to the Prospectus of the Company dated 13 February, 2003 (the “Prospectus”) unless other wise stated terms used therein shall have the same meanings as defined in the Prospectus.

As the underwriters need more time to finalize the list of placees, the allotment results announcement has been rescheduled to be published on the GEM website on 24 February 2003. Dealings in Shares on GEM will commence as planned on 25 February, 2003. The Issue price was determined on 14 February, 2003 and set at HK\$0.33 per Share. There is no over-allocation in the Placing and the over-allotment option will therefore not be exercised by South China Securities.

Announcement of the indication of her level of interests
in the Placing to be published on the GEM Website
at <http://www.hkgem.com> 24 February, 2003

Allotment to placees 24 February, 2003

Deposit of share certificates into CCAS 24 February, 2003

Dealings in Shares on GEM to commence 25 February, 2003

By order of the Board
KanHan Technologies Group Limited
Mo Wai Ming, Lawrence
Chairman

Hong Kong, 20 February 2003

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will appear on the GEM website at www.hkgem.com.