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**Computech Holdings Limited**  
**駿科網絡訊息有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 8081)

**TRANSFER OF EXISTING SHARES BY THE CONTROLLING SHAREHOLDER  
DISPOSAL OF SHARES BY HITACHI, LIMITED  
RESIGNATION OF DIRECTOR**

On 24 February 2006, the Board was informed by CLIH and Aplus that CLIH had transferred 53,963,989 shares of the Company, representing approximately 11.2% of the existing issued share capital of the Company, to Aplus on 24 February 2006.

Both Aplus and CLIH are controlled by Mr. Fung, Mr. Lo and Mr. Yap, who are acting in concert with each other. The Transfer is an internal arrangement among companies controlled by Mr. Fung, Mr. Lo and Mr. Yap and does not have any impact on the Group's management and operation whatsoever.

The Board was also informed that on 24 February 2006, Hitachi, previously a substantial Shareholder, had disposed of all its interests of 60,000,000 shares in the Company, representing 12.5% of the issued share capital of the Company, to Aplus. Subsequent to the Transfer and the Disposal, Aplus's shareholding in the Company increased from 77,724,011 Shares, representing approximately 16.2% of the issued share capital of the Company, to an aggregate of 191,688,000 shares of the Company, representing approximately 39.9% of the issued share capital of the Company.

A waiver from the general offer obligation that may otherwise arise as a result of the Transfer and the Disposal, pursuant to Rule 26.1 of the Takeovers Code, has been granted by SFC on 15 February 2006.

The Board also announces that Mr. Kaneda has tendered his resignation as a non-executive director of the Company with effect from 24 February 2006.

This announcement is made pursuant to Rules 17.10 and 17.50 of the Rules governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

## **THE TRANSFER**

On 24 February 2006, the board of directors (“**Board**”) of Computech Holdings Limited (“**Company**”) was informed by CL International Holdings Limited (“**CLIH**”) and Aplus Worldwide Limited (“**Aplus**”) that CLIH had transferred 53,963,989 shares of the Company, representing approximately 11.2% of the existing issued share capital of the Company to Aplus on 24 February 2006 (“**Transfer**”).

Both Aplus and CLIH are controlled by Mr. Fung Pak Chuen, Alphonso (“**Mr. Fung**”), Mr. Lo, Richard (“**Mr. Lo**”) and Mr. Yap Fat Suan, Henry (“**Mr. Yap**”), who are acting in concert with each other.

The Transfer is an internal arrangement among companies controlled by Mr. Fung, Mr. Lo and Mr. Yap and does not have any impact on the management and operation of the Company and its subsidiaries (collectively the “**Group**”) whatsoever.

## **THE DISPOSAL**

On 24 February 2006, the Board was informed that, Hitachi, Limited (“**Hitachi**”), previously a substantial shareholder of the Company (“**Shareholder**”), had disposal of all its interests of 60,000,000 shares in the Company, representing 12.5% of the issued share capital of the Company, to Aplus (“**Disposal**”). Subsequent to the Transfer and the Disposal, Aplus’s shareholding in the Company increased from 77,724,011 shares of the Company, representing approximately 16.2% of the issued share capital of the Company, to an aggregate of 191,688,000 shares of the Company, representing approximately 39.9% of the issued share capital of the Company. Hitachi ceased to be the Shareholder upon completion of the Disposal, which took place on 24 February 2006.

## CHANGE IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a summary of the shareholding structure of the Company immediately before and after the Transfer and the Disposal:

	Existing		Immediately upon completion of the Transfer but before the Disposal		Immediately upon completion of the Transfer and the Disposal	
	Number of issued shares held	% of shareholding	Number of issued shares held	% of shareholding	Number of issued shares held	% of shareholding
CLIH <sup>1</sup>	242,400,000	50.5%	188,436,011	39.3%	188,436,011	39.3%
Aplus <sup>2</sup>	77,724,011	16.2%	131,688,000	27.4%	191,688,000	39.9%
Hitachi	60,000,000	12.5%	60,000,000	12.5%	–	–
Public	99,875,989	20.8%	99,875,989	20.8%	99,875,989	20.8%
Total	<u>480,000,000</u>	<u>100.0%</u>	<u>480,000,000</u>	<u>100.0%</u>	<u>480,000,000</u>	<u>100.0%</u>

Notes:

1. CLIH is owned as to approximately 62.6% indirectly by Mr. Fung, Mr. Lo and Mr. Yap. The remaining interest of approximately 37.4% is owned by 38 shareholders, principally the existing management and staff of CLIH, who are not connected with Mr. Fung, Mr. Lo and Mr. Yap as defined under the GEM Listing Rules.
2. Aplus is owned as to 16% by Mr. Yap and as to 84% indirectly by Mr. Fung and Mr. Lo via Win Plus Group Limited, which is in turn wholly-owned by Gumpton Investments Limited (“**Gumpton**”). Gumpton is an investment holding company and is beneficially held by the family trusts of Mr. Fung and Mr. Lo on an equal (50:50) basis.

The Board is of the view that the Transfer and the Disposal will not have any impact on the finance and operation of the Group.

A waiver from the general offer obligation that may otherwise arise as a result of the Transfer and the Disposal, pursuant to Rule 26.1 of The Codes on Takeovers and Mergers and Share Repurchases (“**Takeovers Code**”), has been granted by Securities and Futures Commission (“**SFC**”) on 15 February 2006.

## **RESIGNATION OF A DIRECTOR OF THE COMPANY**

Following the completion of the Disposal, Hitachi ceased to be the Shareholder. Therefore, Mr. Yukitaka Kaneda (“**Mr. Kaneda**”), who is an non-executive director of the Company representing the interest of Hitachi, has tendered his resignation as a non-executive director of the Company with effect from 24 February 2006.

The Board and Mr. Kaneda confirm that there is no disagreement with each other and there is no matter relating to the resignation of Mr. Kaneda that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kaneda for his contribution to the Company during his tenure of office.

By order of the Board  
**Computech Holdings Limited**  
**Fung Pak Chuen, Alphonso**  
*Chairman*

Hong Kong, 24 February 2006

*As at the date of this announcement, the executive Directors are Mr. Fung Pak Chuen, Alphonso and Mr. Lo, Richard. The independent non-executive Directors are Mr. Lee Sai Yeung, Mr. Chung Kong Fei, Stephen and Mr. Ng Chik Sum, Jackson.*

*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.*

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\* *For identification purpose only*