

The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim and liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability)

CHANGE OF AUDITORS

The Board of Directors (the “Board”) of Sing Lee Software (Group) Limited announces that Arthur Andersen & Co resigned as auditors of the Company and its subsidiaries with effect from 23rd July, 2002. The notice of resignation received by the Company from Arthur Andersen & Co did not contain any matter which should be brought to the attention of the members and creditors of the Company.

The Board hereby announces that PricewaterhouseCoopers has been appointed to fill the casual vacancy in the office of auditors until the conclusion of the next general meeting.

The reason for the change of auditors is due to the combining of the practice of Arthur Andersen & Co with PricewaterhouseCoopers from 1st July, 2002.

By order of the Board
Hung Yung Lai
Chairman

Hong Kong, 23rd July, 2002

This announcement, for which the directors of Sing Lee Software (Group) Limited collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to Sing Lee Software (Group) Limited. 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 for seven days from the date of this announcement.

** For identification purposes only*