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SYSCAN Technology Holdings Limited

矽感科技控股有限公司*

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

COMPLETION OF THE PLACING OF 132,000,000 NEW SHARES

Summary

The Company has successfully placed a total of 132,000,000 new Shares to eight independent places.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the announcement issued by the Company on 10th April, 2001.

The Company is pleased to announce that it has successfully placed a total of 132,000,000 new Shares to eight independent places at the Placing Price, HK\$0.122 per Placing Share.

To the best knowledge of the Directors, the places are independent of and not connected with the directors, chief executive, substantial shareholders or management shareholders of the Company or any of its subsidiaries and any of their respective associates (as defined under the GEM Listing Rules).

The Placing Shares represent approximately 14.85% of the existing issued share capital of the Company, and approximately 12.93% of the share capital of the Company as enlarged by the Placing. To the best knowledge of the Directors, the Placing Shares subscribed by the four largest independent places represent approximately 83.91% of the Placing Shares.

The shareholding interests in the Company held by each of the four largest places immediately after the completion of the Placing are as follows:—

Top four largest places	Percentage of the Placing Shares	Percentage of the share capital of the Company after Placing
1.	38.75%	5.01%
2.	25.78%	3.33%
3.	9.69%	1.25%
4.	<u>9.69%</u>	<u>1.25%</u>
Total	<u>83.91%</u>	<u>10.84%</u>

Approval for the listing of, and permission to deal in the Placing Shares has been obtained from the Stock Exchange.

By Order of the Board
Zhang Hongru
Executive Director

Hong Kong, 19th April, 2001

This announcement, for which the directors (except for Mr Joseph Liu who is not in Hong Kong and whom the Company has not been able to contact before the issue of this announcement; therefore Mr Joseph Liu has not had the opportunity to review and verify the contents of this announcement and shall not be responsible for the contents of this announcement) of SYSCAN Technology Holdings Limited 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 SYSCAN Technology Holdings 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 remain on the GEM website on the “Latest Company Announcements” page for 7 days from the date of its posting and on the Company’s website.

** For identification purposes only*