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Information Technology

SYSTEK INFORMATION TECHNOLOGY (HOLDINGS) LIMITED

(to be renamed Tai Shing International (Holdings) Limited (泰盛國際(控股)有限公司*))

(incorporated in the Cayman Islands with limited liability)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the resolutions to approve Capital Reorganization, the change of name of the Company, the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme and the grant of the General Mandates were duly approved by the Shareholders at the EGM today.

The Company will make further announcement(s) upon the Capital Reorganization and the change of name of the Company becoming unconditional and effective.

Reference is made to the circular of the Company dated 30 September 2003 (the “Circular”). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context states otherwise.

The Board is pleased to announce that (i) the special resolutions in relation to the Capital Reorganization and the change of name of the Company, and (ii) the ordinary resolutions in relation to the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme and the grant of the General Mandates, were duly approved by the Shareholders at the EGM today.

As mentioned in the Circular, the Capital Reorganization is still conditional upon (i) the confirmation of the Capital Reduction by the Court and the filing with the Registrar of Companies in the Cayman Islands of a copy of the order of the Court and a copy of the minute approved by the Court confirming the Capital Reduction; (ii) the compliance with any conditions imposed by the Court in relation to the Capital Reduction; and (iii) the GEM Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Reorganized Shares. Also, the change of name of the Company shall only take effect upon the Capital Reorganization becoming unconditional and effective and is subject to the completion of the necessary filing procedures with the Registrar of Companies in the Cayman Islands and with the Companies Registry in Hong Kong.

The Company will make further announcement(s) upon the Capital Reorganization and the change of name of the Company becoming unconditional and effective.

By Order of the Board
Systek Information Technology (Holdings) Limited
Luk Yat Hung
Chairman

Hong Kong, 22 October 2003

This announcement, for which the directors of the Company 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 of the Company, 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 facts 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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the website of the Company at www.systekit.com.hk.

** for identification purpose only*