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hkcyber.com (Holdings) Limited

Cyber 日報 (控股) 有限公司*

(Incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF
PLACING**

**Number of Placing Shares : 250,000,000 Shares (subject to Over-allotment
Option adjustment)**

Offer Price : HK\$0.68 per Placing Share

Nominal value : HK\$0.05 each

Stock code : 8118

Sponsor and Manager



**YUANTA SECURITIES
(HONG KONG) COMPANY LIMITED**

Underwriters

Yuanta Brokerage Company Limited

CEF Capital Limited

Ever-Long Securities Company Limited

Polaris Securities (Hong Kong) Limited

Cheung's Securities Brokers Limited

Core Pacific-Yamaichi International (H.K.) Limited

First Securities (HK) Limited

Kim Eng Securities (Hong Kong) Limited

Summary

- The 250,000,000 Placing Shares were fully subscribed of which 1,808,000 Placing Shares have been placed to 44 full-time employees of the Group. The placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or management shareholders of the Company or an associate of any of them.
- The Company has granted to the Underwriters the Over-allotment Option, which is exercisable by Yuanta on behalf of the Underwriters, at any time before 5:00 p.m. on 20th August, 2000 to require the Company to issue and allot up to an aggregate of 37,500,000 additional Shares at the Offer Price.
- Immediately following the Placing, the Company will have a public float of approximately 20.0 per cent. of the enlarged issued share capital of the Company.
- Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 31st July, 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as in the prospectus of the Company dated 21st July, 2000 (the “Prospectus”).

Level of Interest

The 250,000,000 Placing Shares were fully subscribed and have been conditionally allocated in full to professional, institutional and other investors. 1,808,000 Placing Shares have been placed (being approximately 0.72 per cent. of the Placing Shares) to 44 full-time employees of the Group (other than the Directors, chief executive, Initial Management Shareholders or their respective associates) on a preferential basis as to allocation only. The placees are independent of and not connected with any of the Directors, chief executive, substantial shareholders or management shareholders of the Company or any of its subsidiaries or an associate of any of them.

Pursuant to the Placing, 250,000,000 Shares were held by a total of 234 placees as follows:–

Number of Shares	Number of placees
4,000 – 20,000	66
20,001 – 50,000	104
50,001 – 100,000	17
100,001 – 200,000	7
200,001 – 500,000	7
500,001 – 1,000,000	7
1,000,001 – 2,000,000	6
2,000,001 – 5,000,000	6
5,000,001 – 10,000,000	6
10,000,001 – 20,000,000	3
20,000,001 – 30,000,000	4
34,000,000	1
Total	234

Of the 250,000,000 Placing Shares, a total of 179,896,000 Placing Shares which represents approximately 71.96 per cent. of the Placing Shares have been placed to the top ten placees, who are independent of and not connected with any of the Directors, chief executive, substantial shareholders or management shareholders of the Company or any of its subsidiaries or an associate of any of them. In addition, a total of 34,000,000 Placing Shares, representing approximately 13.60 per cent. of the Placing Shares and approximately 2.72 per cent. of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Placing (but excluding the exercise of options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme and the issue of the Shares upon any exercise of the Over-allotment Option), are held by one placee who are independent of and not connected with any of the Directors, chief executive, substantial shareholders or management shareholders of the Company or an associate of any of them.

The investors should be aware that the concentration of shareholders would affect the liquidity of the Shares. The shareholders and potential investors are advised to exercise extreme caution in dealing with the Shares.

A total of 10,260,000 Placing Shares (being approximately 4.10 per cent. of the Placing Shares) have been placed to an associate company of Ever-Long Securities Company Limited, one of the Underwriters to the Placing.

To the best knowledge of the Directors, no Placing Shares has been placed to any parties, save as disclosed herein, specified in Rule 10.12(4).

The Company has granted to the Underwriters the Over-allotment Option, which is exercisable by Yuanta on behalf of the underwriters, at any time before 5:00 p.m. on 20th August, 2000 to require the Company to issue and allot up to an aggregate of 37,500,000 additional Shares at the Offer Price. If the Over-allotment Option is exercised, a press announcement will be made.

Minimum Public Float Requirement

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital at all times after the listing of the Company on GEM. Immediately following the Placing, 20.0 per cent. of the enlarged issued share capital of the Company will be in public hands.

Deposit of Share Certificates into CCASS

Share certificates in respect of the Placing Shares are expected to be issued in the name of HKSCC Nominees Limited and deposited into CCASS on 27th July, 2000 for credit to the respective CCASS participants' stock accounts of the Underwriters, the CCASS investor participants' stock accounts or the designated CCASS respective participants' stock accounts of the placees.

Commencement of Dealings

Dealings in the Shares on GEM are expected to commence at 10:00 a.m. on Monday, 31st July, 2000.

By order of the Board
Wong Yuk Man
Chairman

Hong Kong, 27th July, 2000

This announcement, for which the Directors 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 the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 and a copy of the listing document referred to above will appear on the GEM website.

** For identification purpose only*